

# COMMON COUNCIL MEETING AGENDA

MONDAY, JULY 15, 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**
6. **RECOGNITION OF PERSONS WHO WISH TO ADDRESS THE COUNCIL**
7. **COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**
8. **CONSENT AGENDA**
  - a. **Approval of Minutes**
    1. July 1, 2024 Regular Meeting
  - b. **Claims**
    1. Payroll - \$3,742,535.53
    2. General Claims - \$1,993,582.28
    3. Retirement - \$110,204.16
    4. Wire Transfers - \$39,099,019.84
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. **Fourteenth 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.**

**Synopsis:**

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

- b. **Third Reading of Ordinance Z-690-24**; An Ordinance establishing Non-Dwelling Short Term Rental Use-Specific Standards and Definitions in the Unified Development Ordinance; Sponsor(s): Councilor(s) Worrell and Minnaar. **Remains in the Land Use and Special Studies Committee.**

**Synopsis:**

This ordinance establishes non-dwelling short-term rental use-specific standards to address pool, backyard, accessory buildings, and other structures or facilities rentals.

- c. **Second Reading of Ordinance D-2716-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending Chapter 5, Article 1, Section 5-3(b)(2) of the Carmel City Code; Sponsor(s): Worrell, Snyder and Aasen. **Remains in the Land Use and Special Studies Committee.**

**Synopsis:**

Ordinance amending alcohol prohibition on certain sections of the Monon Greenway.

- d. **Second Reading of Ordinance D-2718-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, establishing a designated outdoor refreshment area; Sponsor(s): Councilor(s) Worrell, Snyder, Aasen. **Remains in the Land Use and Special Studies Committee.**

**Synopsis:**

Ordinance establishes a designated outdoor refreshment area in the City’s central core pursuant to Indiana Code § 7.1-3-31.

**13. NEW BUSINESS**

- a. **Resolution CC-07-15-24-01**; A Resolution of the Common Council of the City of Carmel, Indiana, Approving a Transfer of Funds in the 2024 Information and Communication Systems Department Budget; Sponsor: Green

**Synopsis:**

Transfers \$49,000.00 to cover expenses incurred in the Consulting Fees line item within the 2024 Information and Communication Systems Department Budget.

- b. **First Reading of Ordinance D-2719-24**; 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 Proscenium III Project, and Authorizing and Approving Other Actions in Respect Thereto; Sponsor: 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 Proscenium III Project.

- c. **First Reading of Ordinance D-2720-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Adopting an Investment Policy Authorizing the Investment of Public Funds Pursuant to IC 5-13-9-5.7; Sponsor: Taylor

**Synopsis:**

This ordinance adopts a City investment policy.

- d. **First Reading of Ordinance D-2721-24**; An Ordinance of the Common Council of the City of Carmel, Indiana, Amending the 2024 Salary Ordinance; Sponsor: Aasen

**Synopsis:**

This ordinance amends the 2024 salary ordinance to add the position of Asset Management Systems Coordinator (AMS Coordinator) to the Carmel Engineering Department 2024 salary budget and adjust the salary of the Chief Infrastructure Officer.

**14. AGENDA ADD-ON ITEMS**

**15. OTHER BUSINESS**

**16. ANNOUNCEMENTS**

**17. ADJOURNMENT**

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**COMMON COUNCIL  
MEETING MINUTES  
MONDAY, JULY 1, 2024 – 6:00 P.M.  
COUNCIL CHAMBERS/CITY HALL/ONE CIVIC SQUARE**

**MEETING CALLED TO ORDER**

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

Councilor Jeff Worrell was not present.

Council President Green called the meeting to order at 6:01 p.m.

**AGENDA APPROVAL**

The agenda was approved unanimously.

**INVOCATION**

Imam Anisse Adni, Al Salam Foundation, delivered the Invocation.

Mohawk Trails 5<sup>th</sup> grader Ben Falkenstein led the pledge of allegiance.

**RECOGNITION OF CITY EMPLOYEES AND OUTSTANDING CITIZENS**

There were none.

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

Jill Meisenheimer spoke about the proposed DORA ordinance. Ms. Meisenheimer voiced her desire to have a public hearing to let the citizens express their concerns or support for this. She would like to know how having a designated outdoor refreshment area would benefit the public, and the specifics as to how it would work.

Wade Tharp also expressed his concern with the proposed DORA. He shared that he has talked to several police officers, and at least five stated that having a DORA would make their job more difficult. Mr. Tharp believes that this will only benefit the businesses, not the citizens. He does not understand why this is being considered, after all of the issues with public intoxication that have happened along the Monon, specifically at The GOAT.

**COUNCIL AND MAYORAL COMMENTS/OBSERVATIONS**

Ben Falkenstein gave the Mayor's update to Council. The Mayor reports that three swimmers, one tennis player and one swim coach will be representing Carmel at the Olympic games in Paris, France. We will be changing the street names in Midtown Plaza in our Olympians' honor. The Mayor also reported that the Leadership Team is working on many initiatives, including changing our budget to be zero-based, finalizing our first transparency portal, doing a salary study, updating all benefits, reviewing all non-profit

50 agreements, completing three urban planning studies, initiating a 311 program, rebranding our city,  
51 partnering with Council on the DORA program, supporting the UDO and Bond reviews, working on  
52 several new developments, and hiring three executive leaders. Mayor Finkam expressed her gratitude for  
53 the work that the city’s leaders are doing to support all of these new initiatives.

54

55 **CONSENT AGENDA**

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57 Councilor Minnaar moved to approve the consent agenda. Councilor Aasen seconded. There was no  
58 discussion. Council President Green called for the vote. The consent agenda was approved 8-0.

59

60 **a. Approval of Minutes**

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- 62 1. June 17, 2024 Executive Session
- 63 2. June 17, 2024 Regular Meeting

64

65 **b. Claims**

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- 67 1. General Claims - \$3,647,511.82 and \$18,271.69 (Purchase Card)
- 68 2. Retirement - \$110,204.16

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70 **ACTION ON MAYORAL VETOES**

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72 There were none.

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74 **COMMITTEE REPORTS**

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76 Councilor Locke reported that the Finance, Utilities and Rules Committee had not met since the last  
77 Council meeting. The committee currently has one item on its agenda, Ordinance D-2696-23, the  
78 “roundabout speed limit” ordinance, which will be discussed at the next committee meeting, date to be  
79 determined.

80

81 Councilor Snyder reported that the Land Use and Special Studies Committee met on June 26<sup>th</sup> at the  
82 Carmel Clay Public Library. Discussion of the UDO continued, and there was also discussion of the  
83 short-term non-dwelling rental ordinance, as well as a general discussion on the merits of a DORA.

84

85 **OTHER REPORTS**

86

87 There were no reports given. The Carmel Redevelopment Commission’s monthly report will be given  
88 during the July 15<sup>th</sup> Council meeting.

89

90 **OLD BUSINESS**

91

92 Council President Green announced the thirteenth reading of **Ordinance D-2696-23**; An Ordinance of the  
93 Common Council of the City of Carmel, Indiana, Adding Chapter 8, Article 4, Section 8-44 to the Carmel  
94 City Code; Sponsor(s): Councilor(s) Worrell and Aasen. This remains in the Finance, Utilities and Rules  
95 Committee.

96

97 Council President Green announced the second reading of **Ordinance Z-690-24**; An Ordinance establishing  
98 Non-Dwelling Short Term Rental Use-Specific Standards and Definitions in the Unified Development  
99 Ordinance; Sponsor(s): Councilor(s) Worrell and Minnaar. Adrienne Keeling, Planning Administrator for  
100 the Department of Community Services, explained that this ordinance proposes a new definition, standards

101 and approval process for non-dwelling short-term rentals. Councilor Aasen asked Councilor Snyder if this  
102 was fully supported without any objections in the Land Use and Special Studies Committee, and Councilor  
103 Snyder replied that it was. However, Councilor Snyder then asked if non-profits would be exempt from  
104 this, because there are instances where large estates rent out accessory buildings for the betterment of the  
105 community, and we need to make sure these events can still happen. Councilor Locke concurred that there  
106 might be an issue because those types of events would exceed the maximum number of guests proposed by  
107 this ordinance. In light of these new concerns, **Ordinance Z-690-24** was sent back to the Land Use and  
108 Special Studies Committee for further review.

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110 **NEW BUSINESS**

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112 Council President Green announced the first reading of **Ordinance D-2715-24**; An Ordinance of the  
113 Common Council of the City of Carmel, Indiana, Amending Chapter 2, Article 2, Section 2-4 of the  
114 Carmel City Code; Sponsor: Aasen. Councilor Aasen moved to introduce the item into business.  
115 Councilor Minnaar seconded. Councilor Aasen presented the item to Council. Samantha Karn,  
116 Corporation Counsel, explained that this ordinance would designate a person to attend Board of Public  
117 Works meetings in the Mayor's stead. Councilor Aasen moved to suspend the rules and act on this  
118 tonight. Councilor Taylor seconded. There was no discussion. Council President Green called for the  
119 vote. Motion to Suspend the Rules approved 8-0. Councilor Aasen then moved to approve the ordinance.  
120 Councilor Minnaar seconded. There was no discussion. Council President Green called for the vote.  
121 **Ordinance D-2715-24** approved 7-1. (Locke opposed.)

122  
123 Council President Green announced the first reading of **Ordinance D-2718-24**; An Ordinance of the  
124 Common Council of the City of Carmel, Indiana, establishing a designated outdoor refreshment area;  
125 Sponsor(s): Worrell, Snyder and Aasen. Councilor Minnaar moved to introduce the item into business.  
126 Councilor Snyder seconded. Councilor Snyder presented the item to Council. Councilor Taylor stated that  
127 the Ordinance's sponsor must move to introduce the item into business. Councilor Aasen then moved to  
128 introduce the item. Samantha Karn explained that this was something that has worked successfully in  
129 other cities. She stated that there are items in this ordinance that will need to be worked out in committee,  
130 such as signage, the actual cups to be used, and the times and dates for the DORA. Councilor Taylor  
131 stated that this has worked in other cities by using a printed label that is affixed to the beverage container  
132 which shows the date it was purchased. Councilor Minnaar asked if there would be a cap on the number  
133 of businesses that could apply to be part of the DORA. Ms. Karn replied that there was not a maximum  
134 number. Councilor Aasen said that this process would help those businesses that have already invested in  
135 our community to be involved in the festivals going on in the district, instead of only allowing those  
136 privileges to outside vendors. Councilor Snyder stated that this process will make the area safer, by  
137 containing the area within which alcoholic beverages can be publicly consumed. Councilor Joshi asked  
138 that this item be sent to committee, as a number of issues have been identified to be vetted out. Council  
139 President Green sent **Ordinance D-2718-24** to the Land Use and Special Studies Committee.

140  
141 Council President Green announced the first reading of **Ordinance D-2716-24**; An Ordinance of the  
142 Common Council of the City of Carmel, Indiana, Amending Chapter 5, Article 1, Section 5-3(b)(2) of the  
143 Carmel City Code; Sponsor(s): Worrell, Snyder and Aasen. Councilor Snyder moved to introduce.  
144 Councilor Aasen seconded. Councilor Snyder presented the item to Council. Samantha Karn explained  
145 that this ordinance works in conjunction with Ordinance D-2718-24, to amend alcohol prohibition on  
146 certain sections of the Monon Greenway, and that both ordinances would need to go into effect at the  
147 same time. Council President Green sent **Ordinance D-2716-24** to the Land Use and Special Studies  
148 Committee.

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152 **AGENDA ADD-ONS**

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154 There were none.

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156 **OTHER BUSINESS**

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158 **a. Petition to Hamilton County Drainage Board for Vernon Asher Drain**

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160 Councilor Taylor explained that six of the drainage inlets for the 111<sup>th</sup> Street Multi-Use Path that is being  
161 constructed will flow into the Vernon Asher Drain. The Hamilton County Drainage Board drafted this  
162 petition, which will allow those inlet connections to be made, and will make the Hamilton County  
163 Drainage Board responsible to maintain those inlets. Councilor Taylor moved to execute the petition as  
164 presented. Councilor Aasen seconded the motion. There was no discussion. Council President Green  
165 called for the vote. **Petition to Hamilton County Drainage Board for Vernon Asher Drain** approved  
166 8-0.

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168 **ANNOUNCEMENTS**

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170 There were none.

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172 **ADJOURNMENT**

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174 Council President Green adjourned the meeting at 6:45 p.m.

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176 Respectfully Submitted,

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

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Approved,

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**ATTEST:**

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Anthony Green, Council President

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Jacob Quinn, Clerk

**Total Gross Wages for REGULAR PAYROLL date 6/14/2024**

\$2,551,756.46

**Total Payroll Liabilities for REGULAR PAYROLL date 6/14/2024**

\$1,190,779.07

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.

  
CFO/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 **\$3,742,535.53** 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.

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Council President

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SUNGARD PENTAMATION, INC.  
 DATE: 07/03/2024  
 TIME: 08:23:50

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 1  
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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
RAY MARKETING BY PROFORMA	409548	06/27/24	STAFF CLOTHING	1094-4356004	1,360.50	
ACE-PAK PRODUCTS INC	409549	06/27/24	OTHER MAINT SUPPLIES	1093-4238900	158.94	1,360.50
AMAZON CAPITAL SERVICES	409550	06/27/24	OFFICE SUPPLIES	1091-4230200	329.00	158.94
AMAZON CAPITAL SERVICES	409550	06/27/24	CLASSIFIED ADVERTISING	1091-4346000	23.13	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1092-4239039	100.58	
AMAZON CAPITAL SERVICES	409550	06/27/24	BUILDING MATERIAL	1093-4235000	219.98	
AMAZON CAPITAL SERVICES	409550	06/27/24	REPAIR PARTS	1093-4237000	807.13	
AMAZON CAPITAL SERVICES	409550	06/27/24	OTHER MAINT SUPPLIES	1125-4238900	93.95	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	95.90	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	380.05	
AMAZON CAPITAL SERVICES	409550	06/27/24	CLASSIFIED ADVERTISING	1081-4346000	23.12	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	95.07	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	209.98	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	46.97	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	26.97	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	520.51	
AMAZON CAPITAL SERVICES	409550	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	224.48	
AMAZON CAPITAL SERVICES	409550	06/27/24	OTHER MISCELLANEOUS	1082-4239099	22.99	
AMAZON CAPITAL SERVICES	409550	06/27/24	OTHER MISCELLANEOUS	1082-4239099	60.94	
AMERICAN RED CROSS-HLTH &	409551	06/27/24	OTHER FEES & LICENSES	1096-4358300	1,316.00	3,280.75
AMERICAN RED CROSS-HLTH &	409551	06/27/24	EXTERNAL INSTRUCT FEES	1081-4357004	1,512.00	
AQUATIC CONTROL INC	409552	06/27/24	EQUIPMENT REPAIRS & MAINT	1125-4350000	217.51	2,828.00
B & H PHOTO-VIDEO, INC	409553	06/27/24	NATURAL RESOURCE EQUIP	853-5023990	59877	217.51
BLUEPAY PROCESSING, LLC	409554	06/27/24	OTHER PROFESSIONAL FEES	1081-4341999	34,144.19	2,608.00
BRAINSTORM PRINT	409555	06/27/24	PRINTING (NOT OFFICE SUP)	1091-4345000	780.50	34,144.19
BRAINSTORM PRINT	409555	06/27/24	GENERAL PROGRAM SUPPLIES	1096-4239039	287.50	
BUDDENBAUM & MOORE, LLC	409556	06/27/24	OTHER MAINT SUPPLIES	1094-4238900	5,735.84	1,068.00
BUDDENBAUM & MOORE, LLC	409556	06/27/24	OTHER MAINT SUPPLIES	1094-4238900	10,405.11	
CAPITAL ONE COMMERCIAL	409557	06/27/24	OTHER MAINT SUPPLIES	1093-4238900	393.17	16,140.95
CAPITAL ONE COMMERCIAL	409557	06/27/24	BUILDING MATERIAL	1125-4235000	268.60	
CAPITAL ONE COMMERCIAL	409557	06/27/24	REPAIR PARTS	1125-4237000	142.30	
CAPITAL ONE COMMERCIAL	409557	06/27/24	SMALL TOOLS & MINOR EQUIP	1125-4238000	234.25	
CAPITAL ONE COMMERCIAL	409557	06/27/24	STREET SIGNS	1125-4239031	36.54	
CARMEL TROPHIES PLUS LLC	409558	06/27/24	GENERAL PROGRAM SUPPLIES	1096-4239039	219.00	1,074.86
CARMEL WELDING & SUPP INC	409559	06/27/24	SMALL TOOLS & MINOR EQUIP	1125-4238000	195.90	219.00
CINTAS CORPORATION #18	409560	06/27/24	OTHER MAINT SUPPLIES	1093-4238900	740.93	195.90
CINTAS CORPORATION #18	409560	06/27/24	OTHER MAINT SUPPLIES	1093-4238900	711.87	
DAVE & BUSTERS	409561	06/27/24	FIELD TRIPS	1082-4343007	1,265.00	1,452.80
DIRECT FITNESS SOLUTIONS	409562	06/27/24	EQUIPMENT REPAIRS & MAINT	1096-4350000	778.00	1,265.00
DIRECT FITNESS SOLUTIONS	409562	06/27/24	SMALL TOOLS & MINOR EQUIP	1096-4238000	33.60	
DUKE ENERGY	409563	06/27/24	ELECTRICITY	1125-4348000	26.01	811.60
DUKE ENERGY	409563	06/27/24	ELECTRICITY	1125-4348000	21.26	
						47.27

SUNGARD PENTAMATION, INC.  
 DATE: 07/03/2024  
 TIME: 08:23:50

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 2  
 acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
ELLIS MECHANICAL & ELECTR	409564	06/27/24	BUILDING REPAIRS & MAINT	1093-4350100	768.16	
						768.16
ENVIRONMENTAL LABORATORIE	409565	06/27/24	OTHER CONT SERVICES	1094-4350900	264.00	
ENVIRONMENTAL LABORATORIE	409565	06/27/24	MIDTOWN SPRAY PLAZA TEST	1125-4238900	33.00	
ENVIRONMENTAL LABORATORIE	409565	06/27/24	INLOW SPLASH PAD TESTING	1125-4238900	33.00	
						330.00
FAZOLI'S	409566	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	195.86	
						195.86
FRANCISCO JAVIER CONTRERA	409567	06/27/24	SECURITY SERVICES	1091-4341992	480.00	
						480.00
FUN EXPRESS	409568	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	299.99	
FUN EXPRESS	409568	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	615.54	
						915.53
GOLD MEDAL PRODUCTS	409569	06/27/24	FOOD & BEVERAGES	1095-4239040	372.65	
						372.65
GRAINGER	409570	06/27/24	SAFETY SUPPLIES	1125-4239012	173.10	
GRAINGER	409570	06/27/24	BUILDING MATERIAL	1125-4235000	129.98	
						303.08
GRAYBAR ELECTRIC CO, INC	409571	06/27/24	REPAIR PARTS	1093-4237000	549.55	
						549.55
P F M CAR & TRUCK CARE CE	409572	06/27/24	AUTO REPAIR & MAINTENANCE	1125-4351000	109.37	
						109.37
KENNETH NEAL HOARD	409573	06/27/24	SECURITY SERVICES	1091-4341992	960.00	
						960.00
INDY PARKS	409574	06/27/24	FIELD TRIPS	1082-4343007	609.00	
						609.00
JES & SONS 2-WAY LLC	409575	06/27/24	GENERAL PROGRAM SUPPLIES	1092-4239039	1,548.00	
JES & SONS 2-WAY LLC	409575	06/27/24	OTHER MISCELLANEOUS	1082-4239099	251.00	
						1,799.00
KULLY SUPPLY INC	409576	06/27/24	OTHER MAINT SUPPLIES	1093-4238900	341.59	
						341.59
SUB ZERO NITROGEN ICE CRE	409577	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	390.00	
						390.00
MOUNTAIN GLACIER LLC	409578	06/27/24	OTHER CONT SERVICES	1125-4350900	201.79	
MOUNTAIN GLACIER LLC	409578	06/27/24	OTHER CONT SERVICES	1091-4350900	139.35	
MOUNTAIN GLACIER LLC	409578	06/27/24	OTHER CONT SERVICES	1092-4350900	68.94	
MOUNTAIN GLACIER LLC	409578	06/27/24	OTHER CONT SERVICES	1094-4350900	68.93	
MOUNTAIN GLACIER LLC	409578	06/27/24	OTHER CONT SERVICES	1081-4350900	65.93	
						544.94
MURDOCK SUPER SECURE MFG	409579	06/27/24	DRINKING FOUNTAIN REPAIRS	1125-4237000	866.11	
				59349		866.11
MUSIC THEATRE INTERNATION	409580	06/27/24	GENERAL PROGRAM SUPPLIES	1082-4239039	830.00	
						830.00
NAPA AUTO PARTS INC	409581	06/27/24	SMALL TOOLS & MINOR EQUIP	1125-4238000	39.63	
NAPA AUTO PARTS INC	409581	06/27/24	SMALL TOOLS & MINOR EQUIP	1125-4238000	21.72	
NAPA AUTO PARTS INC	409581	06/27/24	GARAGE & MOTOR SUPPIES	1125-4232100	33.77	
						95.12
NCST	409582	06/27/24	CRIMINAL BACKGROUND CHEC	1125-4341990	37.00	
						37.00
PICKETT & ASSOCIATES, LLC	409583	06/27/24	MARKETING & PROMOTIONS	1091-4341991	3,000.00	
						3,000.00
PLACER LABS INC	409584	06/27/24	SUBSCRIPTION	1125-4341955	13,000.00	
				59863		13,000.00
S & S CRAFTS WORLDWIDE IN	409585	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	11.27	
S & S CRAFTS WORLDWIDE IN	409585	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	1,186.64	
S & S CRAFTS WORLDWIDE IN	409585	06/27/24	GENERAL PROGRAM SUPPLIES	1081-4239039	55.43	
						1,253.34
SELECTIVE SYSTEMS INC.	409586	06/27/24	EQUIPMENT REPAIRS & MAINT	1096-4350000	250.00	

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						250.00
SPEAR CORPORATION	409587	06/27/24	OTHER MAINT SUPPLIES	1094-4238900	4,357.07	4,357.07
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OFFICE SUPPLIES	1125-4230200	197.81	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OTHER MISCELLANEOUS	1082-4239099	469.61	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	COMPUTER EQUIPMENT	1091-4463200	249.98	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OFFICE SUPPLIES	1091-4230200	31.28	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OFFICE SUPPLIES	1091-4230200	197.26	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OFFICE SUPPLIES	1091-4230200	.01	
STAPLES BUSINESS ADVANTAG	409588	06/27/24	OFFICE SUPPLIES	1091-4230200	475.96	
STERICYCLE INC	409589	06/27/24	OTHER CONT SERVICES	1094-4350900	43.89	1,621.91
SUNBELT RENTALS, INC.	409590	06/27/24	RENTAL EQUIP FOR PNR	1125-4353099 59881	1,032.27	43.89
SWIM OUTLET.COM	409591	06/27/24	GENERAL PROGRAM SUPPLIES	1096-4239039	161.96	1,032.27
SYSCO FOOD SERVICES	409592	06/27/24	FOOD & BEVERAGES	1095-4239040	4,034.11	
SYSCO FOOD SERVICES	409592	06/27/24	FOOD & BEVERAGES	1095-4239040	4,633.56	
SYSCO FOOD SERVICES	409592	06/27/24	FOOD & BEVERAGES	1095-4239040	-237.20	
SYSCO FOOD SERVICES	409592	06/27/24	FOOD & BEVERAGES	1095-4239040	6,126.14	
T A R CONCEPTS	409593	06/27/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	23,733.95	14,556.61
TERRYBERRY COMPANY LLC	409594	06/27/24	OTHER CONT SERVICES	1091-4350900	31.50	23,733.95
UKG INC	409595	06/27/24	INFO SYS MAINT/CONTRACTS	1091-4341955	23,567.67	
UKG INC	409595	06/27/24	INFO SYS MAINT/CONTRACTS	1081-4341955	12,934.63	
UKG INC	409595	06/27/24	INFO SYS MAINT/CONTRACTS	1125-4341955	2,678.45	
UKG INC	409595	06/27/24	OTHER PROFESSIONAL FEES	1125-4341999	28.86	
VANCO	409596	06/27/24	EQUIPMENT REPAIRS & MAINT	1093-4350000	1,324.99	39,209.61
WISSCO IRRIGATION INC	409598	06/27/24	PERLEMAN PAVILION	1125-4350400 59160	437.00	1,324.99
ZOGICS LLC	409599	06/27/24	OTHER MAINT SUPPLIES	1096-4238900	2,160.10	437.00
CENTERPOINT ENERGY	409600	06/27/24	OTHER CONT SERVICES	202-4350900	20.06	
CENTERPOINT ENERGY	409601	06/27/24	OTHER EXPENSES	651-5023990	26.07	20.06
CENTERPOINT ENERGY	409602	06/27/24	NATURAL GAS	1110-4349000	130.15	26.07
A T & T MOBILITY	409603	06/27/24	CELLULAR PHONE FEES	1120-4344100	347.16	130.15
AIM	409604	06/27/24	EXTERNAL INSTRUCT FEES	1160-4357004	1,000.00	347.16
MICAH BECK	409606	06/27/24	OTHER EXPENSES	651-5023990	33.54	1,000.00
BODIES BY NANCY LLC	409607	06/27/24	OTHER EXPENSES	301-5023990	360.00	33.54
SARAH CANTWELL	409608	06/27/24	OTHER EXPENSES	601-5023990	610.54	360.00
CARMEL CLAY SCHOOLS-FUEL	409609	06/27/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	82.56	610.54
CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	2201-4348500	133.74	82.56
CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	1120-4348500	504.77	
CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	1120-4348500	854.09	

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CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	1110-4348500	719.08	
CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	1110-4348500	602.67	
CARMEL UTILITIES	409610	06/27/24	WATER & SEWER	1207-4348500	963.86	
						3,778.21
CHRISTIAN CHAMBERLAIN	409611	06/27/24	TRAVEL PER DIEMS	1160-4343004	175.50	
CHRISTIAN CHAMBERLAIN	409611	06/27/24	TRAVEL & LODGING	1160-4343003	50.00	
						225.50
CHARTER COMMUNICATIONS	409612	06/27/24	INTERNET LINE CHARGES	1115-4344200	204.97	
						204.97
CHARTER COMMUNICATIONS HO	409613	06/27/24	WEB PAGE FEES	1110-4355400	78.95	
						78.95
CHARTER COMMUNICATIONS HO	409614	06/27/24	INTERNET LINE CHARGES	1115-4344200	140.38	
						140.38
CONSTELLATION NEWENERGY G	409615	06/27/24	NATURAL GAS	1208-4349000	2,150.56	
						2,150.56
HANNAH COWLES	409616	06/27/24	EXTERNAL TRAINING TRAVEL	1110-4343002	2,260.55	
						2,260.55
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1207-4348000	680.85	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1207-4348000	427.39	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1801-4348000	32.64	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1801-4348000	19.85	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1801-4348000	255.02	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1801-4348000	83.16	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1801-4348000	779.20	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	2201-4348000	22.12	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	2201-4348000	110.51	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	2201-4348000	17.11	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	2201-4348000	99.80	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	2201-4348000	111.06	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1120-4348000	1,308.06	
DUKE ENERGY	409617	06/27/24	OTHER EXPENSES	651-5023990	37.25	
DUKE ENERGY	409617	06/27/24	OTHER EXPENSES	651-5023990	233.90	
DUKE ENERGY	409617	06/27/24	OTHER EXPENSES	651-5023990	106.51	
DUKE ENERGY	409617	06/27/24	OTHER EXPENSES	651-5023990	92.81	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1110-4348000	10,870.60	
DUKE ENERGY	409617	06/27/24	ELECTRICITY	1110-4348000	21.26	
						15,309.10
CRYSTAL EDMONDSON	409618	06/27/24	SPECIAL DEPT SUPPLIES	2201-4239011	80.00	
						80.00
DAWN FISHER	409619	06/27/24	ORGANIZATION & MEMBER DUE	1110-4355300	120.00	
						120.00
GFC LEASING OH	409620	06/27/24	COPIER/SCANNER LEASE	1192-R4353004 110673	247.10	
						247.10
GORDON FLESCH CO., INC.	409621	06/27/24	COPIER	1110-4353004	1,075.57	
						1,075.57
GORDON FLESCH CO., INC.	409622	06/27/24	EQUIPMENT MAINT CONTRACTS	1120-4351501	182.79	
						182.79
ARTHUR GWION	409623	06/27/24	OTHER EXPENSES	601-5023990	500.00	
						500.00
HAMILTON COUNTY TREASURER	409624	06/27/24	OTHER EXPENSES	1301-5023990	3,180.00	
						3,180.00
INDIANA STATE POLICE	409625	06/27/24	OTHER EXPENSES	210-5023990	560.00	
						560.00
CHRIS KEESLAR	409627	06/27/24	OTHER EXPENSES	601-5023990	33.54	
						33.54
SARAH KERR	409628	06/27/24	OTHER EXPENSES	601-5023990	1,270.77	
						1,270.77
KROGER CO	409629	06/27/24	SPECIAL DEPT SUPPLIES	1192-4239011	87.85	

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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
						87.85
LAW ENF TRAINING BOARD	409630	06/27/24	EXTERNAL INSTRUCT FEES	1110-4357004	100.00	
LAW ENF TRAINING BOARD	409630	06/27/24	EXTERNAL INSTRUCT FEES	1110-4357004	150.00	250.00
LOOPNET	409631	06/27/24	OTHER CONT SERVICES	1501-4350900	550.00	550.00
KATHERINE MALLOY	409632	06/27/24	EXTERNAL TRAINING TRAVEL	1110-4343002	379.50	379.50
MICHAEL MORLEY	409633	06/27/24	TRAVEL & LODGING	1110-4343003	606.97	606.97
MICHAEL G MILLER	409634	06/27/24	GASOLINE	1110-4231400	27.00	27.00
JOHN MORIARTY	409635	06/27/24	OTHER EXPENSES	851-5023990	129.90	129.90
LISA MOTZ	409636	06/27/24	SPECIAL DEPT SUPPLIES	1192-4239011	89.67	89.67
MOUNTAIN GLACIER LLC	409637	06/27/24	OTHER CONT SERVICES	1701-4350900	22.34	22.34
JUSTIN ROBERT MYERS	409638	06/27/24	OTHER PROFESSIONAL FEES	902-4341999	4,600.00	4,600.00
OLD TOWN ON THE MONON	409639	06/27/24	GARAGE RENTAL	1203-R4359003	108369	620.00
OLD TOWN ON THE MONON	409640	06/27/24	OTHER CONT SERVICES	1801-4350900		620.00
MARK PARIS	409641	06/27/24	TRAVEL & LODGING	1110-4343003		155.00
JOHN PIRICS	409642	06/27/24	TRAVEL & LODGING	1110-4343003		138.00
RICOH AMERICAS CORPORATIO	409643	06/27/24	COPIER	506-4353004		138.00
MORGAN RINEHART	409644	06/27/24	EXTERNAL TRAINING TRAVEL	1115-4343002		7.67
SEXSON MECHANICAL CORP	409646	06/27/24	PREVENTATIVE MAINT	1801-R4350900	109715	325.10
KURT SHANAYDA	409647	06/27/24	EXTERNAL TRAINING TRAVEL	1115-4343002		325.10
SHRED-IT USA LLC	409648	06/27/24	TRASH COLLECTION	1110-4350101		804.75
SHRED-IT USA LLC	409649	06/27/24	PAPER DISPOSAL	1192-R4350900	110677	192.31
SIMPLIFILE	409650	06/27/24	OTHER MISCELLANEOUS	2200-4239099		345.31
STERICYCLE INC	409651	06/27/24	OTHER CONT SERVICES	1701-4350900		99.00
TOSHIBA FINANCIAL SERVICE	409652	06/27/24	COPIER LEASE	1203-R4353004	110603	145.80
VAN AUSDALL & FERRAR FINA	409653	06/27/24	COPIER	1701-4353004		262.18
VERIZON	409654	06/27/24	OTHER CONT SERVICES	922-4350900		174.30
VERIZON	409655	06/27/24	CELLULAR PHONE FEES	1207-4344100		143.45
VERIZON	409656	06/27/24	CELLULAR PHONE FEES	1120-4344100		151.77
VERIZON WIRELESS	409657	06/27/24	SPECIAL INVESTIGATION FEE	1110-4358200		120.04
WEX BANK	409658	06/27/24	GASOLINE	1110-4231400		50.00
						769.90

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180 COUNSELING LLC	409659	06/27/24	MENTAL HEALTH COUNSELING	1110-4340703	140.00	
180 COUNSELING LLC	409659	06/27/24	MENTAL HEALTH COUNSELING	1110-4340703	140.00	
180 COUNSELING LLC	409659	06/27/24	MENTAL HEALTH COUNSELING	1110-4340703	140.00	420.00
185 PROMOTIONS & APPAREL	409660	06/27/24	OTHER MISCELLANEOUS	1120-4239099	340.24	
185 PROMOTIONS & APPAREL	409660	06/27/24	OTHER CONT SERVICES	1120-4350900	178.56	518.80
6AM CITY INC	409661	06/27/24	CITY PROMOTION ADVERTISIN	1203-4346500	750.00	750.00
ACTION PEST CONTROL, INC	409662	06/27/24	OTHER EXPENSES	601-5023990	109.00	109.00
ACTION TARGET, INC	409663	06/27/24	POSTAGE	1110-4342100	17.60	
ACTION TARGET, INC	409663	06/27/24	AMMUNITIONS & ACCESSORIES	1110-4239010	90.00	107.60
ADVANCED TURF SOLUTIONS I	409664	06/27/24	OTHER EXPENSES	601-5023990	311.36	311.36
ALPHAGRAPHS	409665	06/27/24	MERCH PARKING PERMITS	1110-4230100 111141	464.77	464.77
AMAZON CAPITAL SERVICES	409666	06/27/24	OTHER EXPENSES	854-5023990	99.75	99.75
AMERICAN STRUCTURE POINT,	409667	06/27/24	OTHER EXPENSES	609-5023990	2,537.00	2,537.00
AUTOZONE INC	409668	06/27/24	SPECIAL DEPT SUPPLIES	1120-4239011	489.30	489.30
AWWA	409669	06/27/24	OTHER EXPENSES	601-5023990	90.00	90.00
VOIGT CREATIONS	409670	06/27/24	OTHER CONT SERVICES	856-4350900	3,875.00	3,875.00
BATTERIES PLUS BULBS	409671	06/27/24	OTHER MAINT SUPPLIES	1110-4238900	102.12	102.12
BERGER HARGIS LANDSCAPE M	409672	06/27/24	GROUNDS MAINTENANCE	1120-4350400	315.00	315.00
ANDRIS BERZINS	409673	06/27/24	CONSULTANT-SISTER CITY	1203-R4340401 109923	4,500.00	4,500.00
BLASTER COMMUNICATIONS IN	409674	06/27/24	SPECIAL DEPT SUPPLIES	102-4239011	298.00	298.00
BLUE & CO LLC	409675	06/27/24	CONSULTING FEES	1120-4340400	7,000.00	7,000.00
BOUND TREE MEDICAL LLC	409676	06/27/24	SPECIAL DEPT SUPPLIES	102-4239011	871.16	871.16
BRATEMAN'S INC.	409677	06/27/24	UNIFORMS	1110-4356001	20.00	20.00
BREHOB NURSERY, INC	409678	06/27/24	LANDSCAPING SUPPLIES	2201-4239034	427.50	
BREHOB NURSERY, INC	409678	06/27/24	LANDSCAPING SUPPLIES	2201-4239034	924.35	
BREHOB NURSERY, INC	409678	06/27/24	LANDSCAPING SUPPLIES	2201-4239034	888.75	
BREHOB NURSERY, INC	409678	06/27/24	LANDSCAPING SUPPLIES	2201-4239034	675.00	2,915.60
BRENNTAG MID SOUTH INC	409679	06/27/24	REFLECTING POND SUPPLIES	1206-4350900 110861	3,330.32	3,330.32
BRICKWORKS SUPPLY LLC	409680	06/27/24	BUILDING MATERIAL	2201-4235000	205.90	
BRICKWORKS SUPPLY LLC	409680	06/27/24	BUILDING MATERIAL	2201-4235000	205.90	411.80
BROWNELLS INC	409681	06/27/24	AMMUNITIONS & ACCESSORIES	1110-4239010	84.76	
BROWNELLS INC	409681	06/27/24	POSTAGE	1110-4342100	10.99	95.75
CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990	2,813.67	
CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990	2,856.80	
CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990	2,830.69	

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CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990		2,845.45	
CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990		2,882.90	
CARGILL INC-SALT DIVISION	409682	06/27/24	OTHER EXPENSES	601-5023990		2,810.26	
							17,039.77
CARMEL WELDING & SUPP INC	409683	06/27/24	REPAIR PARTS	1120-4237000		136.79	
							136.79
CINTAS CORPORATION #18	409684	06/27/24	LAUNDRY SERVICE	2201-4356501		85.65	
CINTAS CORPORATION #18	409684	06/27/24	LAUNDRY SERVICE	2201-4356501		246.83	
CINTAS CORPORATION #18	409684	06/27/24	LAUNDRY SERVICE	2201-4356501		618.11	
CINTAS CORPORATION #18	409684	06/27/24	UNIFORMS	1207-4356001		43.77	
							994.36
COSTAR REALTY INFORMATION	409685	06/27/24	OTHER CONT SERVICES	1501-4350900		940.45	
							940.45
CREW CAR WASH	409686	06/27/24	CAR WASH	2201-4350900	111329	3,600.00	
							3,600.00
CROWN TROPHY	409687	06/27/24	UNIFORMS	1501-4356001		19.50	
CROWN TROPHY	409687	06/27/24	STATIONARY & PRNTD MATERL	1203-4230100		68.00	
							87.50
CUMMINS SALES & SERVICE	409688	06/27/24	GARAGE & MOTOR SUPPIES	1120-4232100		1,182.79	
CUMMINS SALES & SERVICE	409688	06/27/24	AUTO REPAIR & MAINTENANCE	1120-4351000		607.03	
CUMMINS SALES & SERVICE	409688	06/27/24	AUTO REPAIR & MAINTENANCE	1120-4351000		7,498.67	
							9,288.49
OFFICE KEEPERS	409689	06/27/24	CLEANING ADMIN BUILDING	1120-4350900	110888	2,324.00	
							2,324.00
DECORATION OF INDEPENDENC	409690	06/27/24	AUTO REPAIR & MAINTENANCE	1110-4351000		195.00	
							195.00
DUNCAN APPLIANCE SERVICE	409691	06/27/24	EQUIPMENT REPAIRS & MAINT	1120-4350000		178.00	
							178.00
EMP TECHNICAL GROUP INC	409692	06/27/24	E-TICKET PAPER	1110-4239011	111284	1,400.00	
EMP TECHNICAL GROUP INC	409692	06/27/24	BROTHER PRINTER	1110-4467099	111181	9,525.00	
							10,925.00
ECKART SUPPLY	409693	06/27/24	REPAIR PARTS	1120-4237000		89.18	
ECKART SUPPLY	409693	06/27/24	STREET LIGHT REPAIRS	2201-4350080		313.31	
							402.49
ENVIRONMENTAL LABORATORIE	409694	06/27/24	OTHER EXPENSES	601-5023990		94.50	
ENVIRONMENTAL LABORATORIE	409694	06/27/24	OTHER EXPENSES	601-5023990		228.75	
ENVIRONMENTAL LABORATORIE	409694	06/27/24	OTHER EXPENSES	601-5023990		31.50	
							354.75
EWING IRRIGATION PRODUCTS	409695	06/27/24	LANDSCAPING SUPPLIES	2201-4239034		225.85	
							225.85
EXOTIC AUTOMATION & SUPPL	409696	06/27/24	REPAIR PARTS	1120-4237000		181.82	
							181.82
FASTENAL COMPANY	409697	06/27/24	OTHER EXPENSES	651-5023990		275.40	
							275.40
FIRE CATT	409698	06/27/24	EQUIPMENT MAINT CONTRACTS	1120-4351501		15,377.75	
							15,377.75
FOREMOST PROMOTIONS	409699	06/27/24	PROMO ITEMS	1110-4342100	111243	58.33	
FOREMOST PROMOTIONS	409699	06/27/24	PROMO ITEMS	1110-4345002	111243	1,399.95	
							1,458.28
FOXFURY LLC	409700	06/27/24	IR FORENSIC LIGHT SYSTEM	1110-4467099	110850	1,399.99	
							1,399.99
GOVERNMENT FINANCE OFFICE	409701	06/27/24	OTHER PROFESSIONAL FEES	1701-4341999		760.00	
							760.00
KIM GRAHAM	409702	06/27/24	OTHER EXPENSES	854-5023990		340.00	
KIM GRAHAM	409702	06/27/24	OTHER EXPENSES	854-5023990		600.00	
							940.00
GRAINGER	409703	06/27/24	OTHER MAINT SUPPLIES	2201-4238900		12.78	
GRAINGER	409703	06/27/24	OTHER MAINT SUPPLIES	2201-4238900		470.17	

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						482.95
GRAINGER	409704	06/27/24	OTHER MAINT SUPPLIES	1206-4238900	301.81	
GRAINGER	409704	06/27/24	OTHER MAINT SUPPLIES	1110-4238900	272.06	
GRAINGER	409704	06/27/24	OTHER EXPENSES	601-5023990	91.46	
HENRY SCHEIN INC	409705	06/27/24	SPECIAL DEPT SUPPLIES	102-4239011	617.95	665.33
HOBBY LOBBY STORES	409706	06/27/24	SPECIAL PROJECTS	1203-4359000	129.77	617.95
						129.77
HOLLYWOODS BUMP & GRIND	409707	06/27/24	VEHICLE REPAIRS	1110-R4351000	479.63	
HOLLYWOODS BUMP & GRIND	409707	06/27/24	VEHICLE REPAIRS	1110-R4351000	108402	
HOLLYWOODS BUMP & GRIND	409707	06/27/24	VEHICLE REPAIRS	1110-R4351000	109951	
HOLLYWOODS BUMP & GRIND	409707	06/27/24	CAR #121 REPAIRS	1110-R4351000	110037	
HOLLYWOODS BUMP & GRIND	409707	06/27/24	VEHICLE REPAIRS	1110-R4351000	110301	
						2,997.50
HOME DEPOT	409708	06/27/24	BUILDING MATERIAL	1192-4235000	62.97	
						62.97
HOOSIER PORTABLE RESTROOM	409709	06/27/24	GAZEBO CONCERTS	1203-4359003	1,500.00	
HOOSIER PORTABLE RESTROOM	409709	06/27/24	GAZEBO CONCERTS	1203-4359003	1,500.00	
						3,000.00
HP INC.	409710	06/27/24	COMPUTER EQUIP	1203-R4463100	106088	
						2,404.30
INDIANA FILTER SUPPLY	409711	06/27/24	OTHER EXPENSES	601-5023990	127.42	
						127.42
INDIANA OXYGEN CO	409712	06/27/24	BOTTLED GAS	1120-4231100	300.06	
						300.06
INSIGHT PUBLIC SECTOR, IN	409713	06/27/24	UPGRADED COMPUTERS	1203-R4463100	110627	
INSIGHT PUBLIC SECTOR, IN	409713	06/27/24	UPGRADED COMPUTERS	1203-R4463100	110627	
INSIGHT PUBLIC SECTOR, IN	409713	06/27/24	UPGRADED COMPUTERS	1203-R4463100	110627	
INSIGHT PUBLIC SECTOR, IN	409713	06/27/24	UPGRADED COMPUTERS	1203-R4463100	110627	
INSIGHT PUBLIC SECTOR, IN	409713	06/27/24	UPGRADED COMPUTERS	1203-R4463100	110627	
						1,392.13
						2,383.02
J & F DISTRIBUTING COMPAN	409714	06/27/24	REPAIR PARTS	1120-4237000	84.90	
						84.90
JACOB-DIETZ, INC	409715	06/27/24	OTHER CONT SERVICES	1120-4350900	110.00	
JACOB-DIETZ, INC	409715	06/27/24	OTHER CONT SERVICES	1120-4350900	234.75	
						344.75
JAMAR TECHNOLOGIES INC	409716	06/27/24	TRAFFIC COUNTING DEVICES	2200-4467099	111317	
						3,340.00
JULIE SETMEYER LLC	409717	06/27/24	COUNSELING	1110-R4340703	106196	
JULIE SETMEYER LLC	409717	06/27/24	COUNSELING	1110-R4340703	106196	
						450.00
						1,200.00
LOCHMUELLER GROUP, INC.	409718	06/27/24	22-02 116TH ST & RIVER RD	202-R4340100	106732	
						6,818.20
LOWE'S COMPANIES INC	409719	06/27/24	BUILDING REPAIRS & MAINT	1205-4350100	414.73	
						414.73
MAC DESIGNS INC	409720	06/27/24	OTHER EXPENSES	851-5023990	6,365.50	
						6,365.50
MACO PRESS INC	409721	06/27/24	PROMOTIONAL PRINTING	1120-4345002	162.39	
MACO PRESS INC	409721	06/27/24	STATIONARY & PRNTD MATERL	1701-4230100	854.56	
						1,016.95
MACQUEEN EMERGENCY GROUP	409722	06/27/24	REPAIR PARTS	1120-4237000	143.71	
						143.71
MAIN EVENT SOUND AND LIGH	409723	06/27/24	BREWS ON BLVD	923-4359003	111199	
						2,551.85
MARTIN MARIETTA AGGREGATE	409724	06/27/24	SAND	2201-4236100	312.76	
						312.76
MCKESSON MEDICAL-SURGICAL	409725	06/27/24	SPECIAL DEPT SUPPLIES	102-4239011	185.40	





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PIP	409744	06/27/24	PROMOTIONAL PRINTING	1203-4345002	202.87	
PIP	409744	06/27/24	PROMOTIONAL PRINTING	1203-4345002	204.72	
PIP	409744	06/27/24	OTHER EXPENSES	854-5023990	491.33	
PIP	409744	06/27/24	STATIONARY	1192-R4345002	851.19	
						1,750.11
PLYMATE	409745	06/27/24	OTHER EXPENSES	601-5023990	248.15	
						248.15
RAYGUN WORKSHOP INC	409746	06/27/24		1401-R4346500	R103433	2,125.00
						2,125.00
REYNOLDS FARM EQUIPMENT	409747	06/27/24	REPAIR PARTS	1207-4237000	98.03	
						98.03
SEXSON MECHANICAL CORP	409748	06/27/24	OTHER CONT SERVICES	1208-4350900	6,492.00	
SEXSON MECHANICAL CORP	409748	06/27/24	OTHER CONT SERVICES	1208-4350900	3,847.82	
SEXSON MECHANICAL CORP	409748	06/27/24	OTHER CONT SERVICES	1801-4350900	477.00	
						10,816.82
SHERWIN WILLIAMS INC	409749	06/27/24	PAINT	2201-4236400	322.30	
						322.30
SIGN A RAMA	409750	06/27/24	SWIM CITY SIGNAGE	1203-4345002	111314	2,025.00
SIGN A RAMA	409750	06/27/24	SWIM CITY SIGNAGE	1203-4345002	111314	405.00
						2,430.00
SLEEPING GIANT CREATIVE	409751	06/27/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	225.00	
						225.00
SOLENTIAL ENERGY	409752	06/27/24	OTHER EXPENSES	610-5023990	4,657.50	
SOLENTIAL ENERGY	409752*	06/27/24	OTHER EXPENSES	610-5023990	-4,657.50	
						.00
ASCENSION SPORTS PERFORMA	409753	06/27/24	TACTICAL ATHLETE FEES	1120-4340799	110797	8,333.33
						8,333.33
STAPLES BUSINESS ADVANTAG	409754	06/27/24	OTHER EXPENSES	651-5023990	462.70	
						462.70
SUNBELT RENTALS	409755	06/27/24	OTHER RENTAL & LEASES	2201-4353099	419.40	
SUNBELT RENTALS	409755	06/27/24	OTHER RENTAL & LEASES	2201-4353099	1,467.85	
SUNBELT RENTALS	409755	06/27/24	OTHER RENTAL & LEASES	2201-4353099	406.12	
SUNBELT RENTALS	409755	06/27/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	1,213.05	
SUNBELT RENTALS	409755	06/27/24	FESTIVAL/COMMUNITY EVENTS	1203-4359003	-386.06	
						3,120.36
SUNBELT RENTALS, INC.	409756	06/27/24	REPAIR PARTS	1120-4237000	710.61	
SUNBELT RENTALS, INC.	409756	06/27/24	OTHER EXPENSES	601-5023990	5,101.14	
						5,811.75
ANYTIME outhouse	409757	06/27/24	OTHER EXPENSES	854-5023990	125.00	
						125.00
SWANK MOTION PICTURES INC	409758	06/27/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	340.00
SWANK MOTION PICTURES INC	409758	06/27/24	MOVIE LICENSING-MIDTOWN	854-R4359024	110151	440.00
						780.00
VANCO	409759	06/27/24	EQUIPMENT REPAIRS & MAINT	1120-4350000	592.58	
VANCO	409759	06/27/24	EQUIPMENT REPAIRS & MAINT	1120-4350000	575.99	
VANCO	409759	06/27/24	EQUIPMENT REPAIRS & MAINT	1120-4350000	-592.58	
						575.99
LEO'S PET CARE CARMEL	409760	06/27/24	ANIMAL SERVICES	1110-4357600	406.18	
LEO'S PET CARE CARMEL	409760	06/27/24	ANIMAL SERVICES	1110-4357600	136.76	
						542.94
WATER SOLUTIONS UNLIMITED	409761	06/27/24	OTHER EXPENSES	601-5023990	175.00	
						175.00
WAYSTAR INC	409762	06/27/24	SUBSCRIPTIONS	1120-4355200	476.12	
						476.12
WHITE'S ACE HARDWARE	409763	06/27/24	MISC ITEMS-FORESTRY	1192-R4235000	110636	20.45
						20.45
WHITE'S ACE HARDWARE	409764	06/27/24	BUILDING REPAIRS & MAINT	1205-4350100	69.69	
						69.69



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FRANCISCO JAVIER CONTRERA	409784	07/02/24	SECURITY SERVICES	1091-4341992	675.00	
FULLER ENGINEERING CO LLC	409785	07/02/24	BUILDING REPAIRS & MAINT	1094-4350100	286.00	675.00
FULLER ENGINEERING CO LLC	409785	07/02/24	BUILDING REPAIRS & MAINT	1093-4350100	550.00	
FUN EXPRESS	409786	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	-7.99	836.00
FUN EXPRESS	409786	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	344.59	
GOPHER	409787	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	281.30	336.60
GRAINGER	409788	07/02/24	OTHER MISCELLANEOUS	1096-4239099	1,511.83	281.30
GRAINGER	409788	07/02/24	RETAIL GOODS	1092-4239045	1,178.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	GROUNDS MAINTENANCE	1094-4350400	467.50	2,689.83
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	2,773.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	135.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	3,405.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	550.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,210.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	290.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	84.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	2,285.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	9,641.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	730.25	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	73.50	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	3,501.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,915.50	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,651.75	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,320.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	6,135.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	60.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	410.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	410.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,476.50	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,875.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	66.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	1,326.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	8,995.00	
GREEN TOUCH SERVICES, INC	409790	07/02/24	2024 LANDSCAPE SERVICES	1125-4350400 59166	4,860.00	55,646.00
HALL SIGNS, INC.	409791	07/02/24	PARKS SIGNAGE	1125-4239031 59740	338.20	
HALL SIGNS, INC.	409791	07/02/24	STREET SIGNS	1125-4239031	132.36	470.56
GREEK'S PIZZERIA	409792	07/02/24	FIELD TRIPS	1082-4343007	616.90	616.90
KENNETH NEAL HOARD	409793	07/02/24	SECURITY SERVICES	1091-4341992	1,110.00	1,110.00
INDIANAPOLIS MONTHLY	409794	07/02/24	MARKETING & PROMOTIONS	1091-4341991	500.00	500.00
BETH JEFFRIES	409795	07/02/24	TRAVEL FEES & EXPENSES	1125-4343000	387.64	
BETH JEFFRIES	409795	07/02/24	TRAVEL FEES & EXPENSES	1125-4343000	181.30	568.94
KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1125-4340000	9,416.20	
KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1081-4340000	348.00	
KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1091-4340000	1,178.50	
KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1125-4340000	10,850.71	
KROGER, GARDIS & REGAS	409796	07/02/24	WHITE RIVER CORRIDOR	106-4460715	217.50	
KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1081-4340000	391.50	

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KROGER, GARDIS & REGAS	409796	07/02/24	LEGAL FEES	1091-4340000	6,338.25	28,740.66
THE LIFEGUARD STORE INC	409797	07/02/24	OTHER MISCELLANEOUS	1094-4239099	950.00	
THE LIFEGUARD STORE INC	409797	07/02/24	OTHER MISCELLANEOUS	1094-4239099	188.52	
SUB ZERO NITROGEN ICE CRE	409798	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	438.00	1,138.52
LUTRON SERVICES CO INC	409799	07/02/24	BUILDING REPAIRS & MAINT	110-4350100	880.00	438.00
NAPA AUTO PARTS INC	409800	07/02/24	GARAGE & MOTOR SUPPIES	1125-4232100	56.75	880.00
NASCO	409801	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	530.77	56.75
NASCO	409801	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	16.60	
MIKE NORMAND	409802	07/02/24	CELLULAR PHONE FEES	1091-4344100	50.00	547.37
OCCUPATIONAL HEALTH CENTE	409803	07/02/24	MEDICAL FEES	1091-4340700	155.00	50.00
PAYNE SPARKMAN MFG INC	409804	07/02/24	BUILDING MATERIAL	1093-4235000	18,699.00	155.00
PITNEY BOWES GLOBAL	409805	07/02/24	POSTAGE METER LEASE 24-25	1125-4353003 59366	124.14	18,699.00
POTTERY BY YOU	409806	07/02/24	FIELD TRIPS	1082-4343007	756.00	124.14
POWER SYSTEMS INC	409807	07/02/24	GENERAL PROGRAM SUPPLIES	1096-4239039	67.80	756.00
REPUBLIC WASTE SERVICES O	409808	07/02/24	TRASH COLLECTION	1125-4350101	517.11	67.80
REPUBLIC WASTE SERVICES O	409808	07/02/24	TRASH COLLECTION	1125-4350101	476.77	
REPUBLIC WASTE SERVICES O	409808	07/02/24	TRASH COLLECTION	110-4350101	259.96	
REPUBLIC WASTE SERVICES O	409808	07/02/24	TRASH COLLECTION	110-4350101	158.43	
REPUBLIC WASTE SERVICES O	409808	07/02/24	TRASH COLLECTION	1093-4350101	1,342.81	2,755.08
REYNOLDS FARM EQUIPMENT	409809	07/02/24	REPAIR PARTS	1125-4237000	30.99	30.99
RUNDELL ERNSTBERGER ASSOC	409810	07/02/24	MONON BLVD SPRAY PLAZA	1125-R4340400 58532	8,640.00	8,640.00
S & S CRAFTS WORLDWIDE IN	409811	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	35.70	
S & S CRAFTS WORLDWIDE IN	409811	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	53.55	
S & S CRAFTS WORLDWIDE IN	409811	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	264.92	
S & S CRAFTS WORLDWIDE IN	409811	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	410.08	
S & S CRAFTS WORLDWIDE IN	409811	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	59.96	824.21
SARIS CYCLING GROUP	409812	07/02/24	BIKE REPAIR STA ON MONON	1125-4238000 59845	-9.09	
SARIS CYCLING GROUP	409812	07/02/24	BIKE REPAIR STA ON MONON	1125-4238000 59845	290.19	281.10
SPEAR CORPORATION	409813	07/02/24	REPAIR PARTS	1094-4237000	54.76	
SPEAR CORPORATION	409813	07/02/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	1,043.00	
SPEAR CORPORATION	409813	07/02/24	EQUIPMENT REPAIRS & MAINT	1094-4350000	311.16	1,408.92
STAPLES BUSINESS ADVANTAG	409814	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	35.96	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	284.08	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	6.53	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	42.69	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039	44.73	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	OTHER MISCELLANEOUS	1082-4239099	200.89	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	OFFICE SUPPLIES	1091-4230200	53.18	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	PNR OFFICE SUPPLIES	1125-4230200 59850	91.17	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	PNR OFFICE SUPPLIES	1125-4230200 59850	33.18	

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STAPLES BUSINESS ADVANTAG	409814	07/02/24	PNR OFFICE SUPPLIES	1125-4230200	59850	37.78	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	PNR OFFICE SUPPLIES	1125-4230200	59850	35.32	
STAPLES BUSINESS ADVANTAG	409814	07/02/24	PNR OFFICE SUPPLIES	1125-4230200	59850	99.91	965.42
CLAUDINE SUTTON	409815	07/02/24	CELLULAR PHONE FEES	1125-4344100		100.00	
CLAUDINE SUTTON	409815	07/02/24	TRAVEL FEES & EXPENSES	1125-4343000		129.68	
CLAUDINE SUTTON	409815	07/02/24	TRAVEL FEES & EXPENSES	1125-4343000		24.69	254.37
SWIM OUTLET.COM	409816	07/02/24	STAFF CLOTHING	1096-4356004		251.20	251.20
SYNTHESIS INC	409817	07/02/24	BEAR CREEK PARK	853-5023990	59440	2,400.00	2,400.00
SYSCO FOOD SERVICES	409818	07/02/24	FOOD & BEVERAGES	1095-4239040		6,194.22	
SYSCO FOOD SERVICES	409818	07/02/24	FOOD & BEVERAGES	1095-4239040		1,665.45	
SYSCO FOOD SERVICES	409818	07/02/24	FOOD & BEVERAGES	1095-4239040		3,947.22	11,806.89
URBAN AIR ADVENTURE PARK	409819	07/02/24	FIELD TRIPS	1082-4343007		1,066.99	1,066.99
VANCO	409820	07/02/24	EQUIPMENT REPAIRS & MAINT	1095-4350000		160.95	160.95
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		130.98	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		343.67	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		29.82	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		191.73	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		367.15	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		392.35	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		250.77	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		1,508.12	
WAL-MART COMMUNITY	409821	07/02/24	GENERAL PROGRAM SUPPLIES	1082-4239039		246.40	
WAL-MART COMMUNITY	409821	07/02/24	OTHER MISCELLANEOUS	1082-4239099		60.40	3,521.39
WILLOW MARKETING MGMT, IN	409822	07/02/24	MARKETING & PROMOTIONS	1091-4341991		120.00	120.00
INDY SOUND RENTALS	409823	07/02/24	ADULT CONTRACTORS	1082-4340800		700.00	700.00
ADP INC	409825	07/02/24	SOFTWARE SUPPORT FEES	1201-4341903		3,684.62	3,684.62
ADP INC	409826	07/02/24	SOFTWARE SUPPORT FEES	1201-4341903		470.58	470.58
ADP INC	409827	07/02/24	SOFTWARE SUPPORT FEES	1201-4341903		6,406.92	6,406.92
BRADLEY A BASTIN	409829	07/02/24	ORGANIZATION & MEMBER DUE	1207-4355300		374.92	374.92
BUREAU OF MOTOR VEHICLES	409830	07/02/24	OTHER EXPENSES	651-5023990		45.00	45.00
CARMEL UTILITIES	409831	07/02/24	WATER & SEWER	2201-4348500		1,451.26	
CARMEL UTILITIES	409831	07/02/24	WATER & SEWER	2201-4348500		765.28	
CARMEL UTILITIES	409831	07/02/24	WATER & SEWER	1120-4348500		193.22	
CARMEL UTILITIES	409831	07/02/24	WATER & SEWER	1120-4348500		414.97	2,824.73
CHARD SNYDER & ASSOC LLC	409832	07/02/24	OTHER EXPENSES	301-5023990		483.35	483.35
CHARTER COMMUNICATIONS HO	409833	07/02/24	INTERNET LINE CHARGES	1115-4344200		129.98	129.98
CITIZENS WESTFIELD	409834	07/02/24	OTHER EXPENSES	601-5023990		24.28	
CITIZENS WESTFIELD	409834	07/02/24	OTHER EXPENSES	601-5023990		22.64	
CITIZENS WESTFIELD	409834	07/02/24	OTHER EXPENSES	601-5023990		13.86	60.78

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CLAY TOWNSHIP	409835	07/02/24	TRASH COLLECTION	1120-4350101	221.46	
CLAY TOWNSHIP	409835	07/02/24	NATURAL GAS	1120-4349000	72.26	
CLAY TOWNSHIP	409835	07/02/24	NATURAL GAS	1120-4349000	80.49	
CLAY TOWNSHIP	409835	07/02/24	WATER & SEWER	1120-4348500	252.41	
CLAY TOWNSHIP	409835	07/02/24	WATER & SEWER	1120-4348500	77.46	
CLAY TOWNSHIP	409835	07/02/24	ELECTRICITY	1120-4348000	3,758.97	
						4,463.05
COMCAST BUSINESS	409836	07/02/24	INTERNET LINE CHARGES	1115-4344200	410.04	
						410.04
CONSTELLATION NEWENERGY G	409837	07/02/24	OTHER EXPENSES	601-5023990	668.85	
CONSTELLATION NEWENERGY G	409837	07/02/24	NATURAL GAS	2201-4349000	280.79	
						949.64
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	257.42	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	143.42	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	16.34	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	25.14	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	43.64	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	76.00	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	64.50	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	15.64	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	73.54	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	33.09	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	43.06	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	66.04	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	36.42	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	11.29	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	50.57	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	2201-4348000	21.63	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	601-5023990	69,343.59	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	109.60	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	53.29	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	51.29	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	2,601.09	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	22.41	
DUKE ENERGY	409839	07/02/24	OTHER EXPENSES	651-5023990	25.38	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	1120-4348000	3,745.30	
DUKE ENERGY	409839	07/02/24	ELECTRICITY	1120-4348000	139.10	
						77,068.79
CRYSTAL EDMONDSON	409840	07/02/24	TUITION REIMBURSEMENT	2201-4128000	1,724.40	
						1,724.40
GREGORY EPP	409841	07/02/24	OTHER EXPENSES	651-5023990	123.45	
						123.45
EXPEDIENT/CONTINENTAL BRO	409842	07/02/24	SUBSCRIPTION SOFTWARE	1115-4355600	928.43	
						928.43
BRANDON FELTZ	409843	07/02/24	OTHER EXPENSES	601-5023990	1,404.71	
						1,404.71
GORDON FLESCH COMPANY	409844	07/02/24	OTHER EXPENSES	651-5023990	113.54	
GORDON FLESCH COMPANY	409844	07/02/24	OTHER EXPENSES	601-5023990	259.87	
						373.41
GORDON FLESCH COMPANY	409845	07/02/24	OTHER EXPENSES	651-5023990	20.65	
GORDON FLESCH COMPANY	409845	07/02/24	OTHER EXPENSES	601-5023990	20.65	
						41.30
TIM GRIFFIN	409846	07/02/24	OTHER EXPENSES	851-5023990	4.59	
TIM GRIFFIN	409846	07/02/24	REPAIR PARTS	1120-4237000	65.55	
TIM GRIFFIN	409846	07/02/24	OTHER EXPENSES	851-5023990	38.92	
TIM GRIFFIN	409846	07/02/24	OTHER MISCELLANEOUS	1120-4239099	583.72	
						692.78
HAMILTON COUNTY RECORDER	409847	07/02/24	OTHER EXPENSES	601-5023990	250.00	





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						6,115.00
CHAD WALTER	409875	07/02/24	UNIFORMS	2200-4356001	100.00	100.00
WAYSTAR INC	409876	07/02/24	SUBSCRIPTIONS	1120-4355200	613.72	613.72
WEX BANK	409877	07/02/24	GASOLINE	1120-4231400	75.00	75.00
WEX BANK	409878	07/02/24	GASOLINE	1120-4231400	282.48	282.48
Y M C A	409879	07/02/24	OTHER EXPENSES	301-5023990	147.98	147.98
ABB INC	409880	07/02/24	OTHER EXPENSES	601-5023990	2,450.00	2,450.00
STONE MUNICIPAL GROUP	409881	07/02/24	OPEN CHECKBOOK REPORTING	1701-4340303 111069	1,500.00	1,500.00
ADS ENVIRONMENTAL SERVICE	409882	07/02/24	OTHER EXPENSES	652-5023990	22,030.00	22,030.00
ADVANCED TURF SOLUTIONS I	409883	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	955.50	
ADVANCED TURF SOLUTIONS I	409883	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	30.60	986.10
AL WARREN OIL CO INC	409884	07/02/24	DIESEL FUEL	2201-4231300	965.78	
AL WARREN OIL CO INC	409884	07/02/24	GASOLINE	2201-R4231400 110577	1,450.52	2,416.30
AMAZON CAPITAL SERVICES	409885	07/02/24	OFFICE SUPPLIES	1207-4230200	77.13	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER MAINT SUPPLIES	1205-4238900	145.33	
AMAZON CAPITAL SERVICES	409885	07/02/24	UNIFORMS	1205-4356001	123.54	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER MISCELLANEOUS	1115-4239099	59.25	
AMAZON CAPITAL SERVICES	409885	07/02/24	OFFICE SUPPLIES	1115-4230200	162.03	
AMAZON CAPITAL SERVICES	409885	07/02/24	OFFICE SUPPLIES	1701-4230200	267.01	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER EXPENSES	601-5023990	154.56	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER EXPENSES	651-5023990	154.56	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER EXPENSES	601-5023990	422.21	
AMAZON CAPITAL SERVICES	409885	07/02/24	OTHER MAINT SUPPLIES	2201-4238900	530.01	2,095.63
AMERI-TURF	409886	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	853.40	
AMERI-TURF	409886	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	597.90	1,451.30
BAM OUTDOOR INC	409887	07/02/24	OTHER EXPENSES	651-5023990	607.20	
BAM OUTDOOR INC	409887	07/02/24	OTHER EXPENSES	651-5023990	3,165.75	
BAM OUTDOOR INC	409887	07/02/24	OTHER EXPENSES	651-5023990	354.25	4,127.20
BATTERIES PLUS BULBS	409888	07/02/24	OTHER EXPENSES	601-5023990	32.95	32.95
BEC ENTERPRISES LLC	409889	07/02/24	REPAIR PARTS	2201-4237000	155.65	155.65
SEALMASTER INDIANAPOLIS	409890	07/02/24	ROBOTIC MAINT VEHICLE	2201-R4350202 110011	132.08	132.08
BIOSYSTEMS INC	409891	07/02/24	TAR/ASPHALT REMOVER	2201-4232100 111246	1,784.00	1,784.00
BLAKLEY'S	409892	07/02/24	LVT FLOORING	1205-4463000 111261	7,590.00	
BLAKLEY'S	409892	07/02/24	BUILDING REPAIRS AND MAIN	1205-4463000 110995	24,120.00	31,710.00
BLOCKHOUSE STUDIOS, LLC	409893	07/02/24	EQUIPMENT REPAIRS & MAINT	1115-4350000	10,200.00	
BLOCKHOUSE STUDIOS, LLC	409893	07/02/24	EQUIPMENT REPAIRS & MAINT	1115-4350000	4,140.00	14,340.00
BONE DRY ROOFING	409894	07/02/24	BUILDING REPAIRS & MAINT	2201-4350100	2,725.50	2,725.50
BOONE CO RESOURCE RECOVER	409895	07/02/24	TRASH COLLECTION	1205-4350101	60.00	

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						60.00
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	709.65	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	714.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	437.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	675.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	675.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	765.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	240.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	675.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	342.00	
BREHOB NURSERY, INC	409896	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	135.00	
						5,367.65
BRENNTAG MID SOUTH INC	409897	07/02/24	OTHER EXPENSES	601-5023990	3,194.00	
BRENNTAG MID SOUTH INC	409897	07/02/24	OTHER EXPENSES	601-5023990	3,194.00	
						6,388.00
BOBCAT OF ANDERSON	409898	07/02/24	REPAIR PARTS	2201-4237000	76.90	
BOBCAT OF ANDERSON	409898	07/02/24	REPAIR PARTS	2201-4237000	111310	2,539.80
BOBCAT OF ANDERSON	409898	07/02/24	REPAIR PARTS	2201-4237000	111310	171.28
						2,787.98
BYBEE STONE CO INC	409899	07/02/24	LANDSCAPING SUPPLIES	1206-4239034	250.00	
BYBEE STONE CO INC	409899	07/02/24	LANDSCAPING SUPPLIES	1206-4239034	111237	1,000.00
						1,250.00
BYRNE POWERWASHING	409900	07/02/24	CLEANING SERVICES	1205-4350600	1,000.00	
BYRNE POWERWASHING	409900	07/02/24	CLEANING SERVICES	1205-4350600	3,000.00	
						4,000.00
CALDWELL ENVIRONMENTAL IN	409901	07/02/24	OTHER EXPENSES	651-5023990	1,371.40	
						1,371.40
CALLAWAY GOLF COMPANY	409902	07/02/24	GOLF HARDGOODS	1207-4356007	1,028.16	
CALLAWAY GOLF COMPANY	409902	07/02/24	GOLF HARDGOODS	1207-4356007	1,017.12	
CALLAWAY GOLF COMPANY	409902	07/02/24	GOLF HARDGOODS	1207-4356007	254.28	
CALLAWAY GOLF COMPANY	409902	07/02/24	GOLF HARDGOODS	1207-4356007	1,017.12	
CALLAWAY GOLF COMPANY	409902	07/02/24	GOLF HARDGOODS	1207-4356007	-569.00	
						2,747.68
CARGILL INC-SALT DIVISION	409903	07/02/24	OTHER EXPENSES	601-5023990	2,852.26	
CARGILL INC-SALT DIVISION	409903	07/02/24	OTHER EXPENSES	601-5023990	2,811.40	
CARGILL INC-SALT DIVISION	409903	07/02/24	OTHER EXPENSES	601-5023990	2,857.93	
CARGILL INC-SALT DIVISION	409903	07/02/24	OTHER EXPENSES	601-5023990	2,847.72	
CARGILL INC-SALT DIVISION	409903	07/02/24	OTHER EXPENSES	601-5023990	2,810.26	
						14,179.57
CARMEL WELDING & SUPP INC	409904	07/02/24	REPAIR PARTS	1207-4237000	379.99	
						379.99
CITY WIDE MAINTENANCE	409905	07/02/24	CLEANING SERVICES	1207-4350600	40.00	
CITY WIDE MAINTENANCE	409905	07/02/24	CLEANING SERVICES	1207-4350600	962.46	
						1,002.46
CHEMSCAN INC	409906	07/02/24	OTHER EXPENSES	651-5023990	491.00	
						491.00
CINTAS CORPORATION #18	409907	07/02/24	OTHER EXPENSES	651-5023990	32.95	
CINTAS CORPORATION #18	409907	07/02/24	OTHER EXPENSES	651-5023990	32.95	
CINTAS CORPORATION #18	409907	07/02/24	LAUNDRY SERVICE	2201-4356501	618.11	
CINTAS CORPORATION #18	409907	07/02/24	LAUNDRY SERVICE	2201-4356501	214.58	
CINTAS CORPORATION #18	409907	07/02/24	LAUNDRY SERVICE	2201-4356501	85.65	
CINTAS CORPORATION #18	409907	07/02/24	UNIFORMS	1207-4356001	57.26	
CINTAS CORPORATION #18	409907	07/02/24	BUILDING MATERIAL	1207-4235000	173.13	
						1,214.63
CINTAS FIRST AID & SAFETY	409908	07/02/24	SAFETY SUPPLIES	1207-4239012	270.90	
CINTAS FIRST AID & SAFETY	409908	07/02/24	OTHER EXPENSES	651-5023990	359.94	
						630.84
CINTAS UNIFORMS	409909	07/02/24	OTHER EXPENSES	651-5023990	346.86	

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CINTAS UNIFORMS	409909	07/02/24	OTHER EXPENSES	651-5023990	307.09	
CINTAS UNIFORMS	409909	07/02/24	OTHER CONT SERVICES	2201-4350900	95.76	
						749.71
CORE & MAIN	409910	07/02/24	OTHER EXPENSES	601-5023990	1,142.05	
CORE & MAIN	409910	07/02/24	OTHER EXPENSES	601-5023990	960.00	
CORE & MAIN	409910	07/02/24	OTHER EXPENSES	601-5023990	724.41	
CORE & MAIN	409910	07/02/24	OTHER EXPENSES	601-5023990	1,078.04	
						3,904.50
COVINO SMITH & SIMON INC	409911	07/02/24	OTHER EXPENSES	651-5023990	1,041.50	
COVINO SMITH & SIMON INC	409911	07/02/24	OTHER EXPENSES	601-5023990	1,041.50	
						2,083.00
CUMMINS SALES & SERVICE	409912	07/02/24	REPAIR PARTS	2201-4237000	680.24	
						680.24
CUSTOM TRUCK & AUTO INC	409913	07/02/24	AUTO REPAIR & MAINTENANCE	1115-4351000	833.76	
						833.76
ECKART SUPPLY	409914	07/02/24	OTHER EXPENSES	651-5023990	94.51	
ECKART SUPPLY	409914	07/02/24	OTHER EXPENSES	601-5023990	94.50	
ECKART SUPPLY	409914	07/02/24	OTHER EXPENSES	601-5023990	72.44	
						261.45
ELECTRON CHARGER LLC	409915	07/02/24	OTHER CONT SERVICES	1206-4350900	1,924.86	
						1,924.86
EMERGENCY RADIO SERVICE L	409916	07/02/24	TOWER REPAIRS	1115-4350100	111055	4,918.36
EMERGENCY RADIO SERVICE L	409916	07/02/24	SIREN REPAIRS	1115-R4350000	110106	202.00
EMERGENCY RADIO SERVICE L	409916	07/02/24	REPAIRS SIREN 406	1115-R4350000	110101	504.64
						5,625.00
ENGLEDOW, INC	409917	07/02/24	FLOWER MAINT	1206-4350900	110777	4,460.61
						4,460.61
ESC PARTNERS	409918	07/02/24	OTHER EXPENSES	651-5023990	3,000.00	
ESC PARTNERS	409918	07/02/24	OTHER EXPENSES	601-5023990	3,000.00	
						6,000.00
ENVIRONMENTAL LABORATORIE	409919	07/02/24	OTHER EXPENSES	601-5023990	915.00	
ENVIRONMENTAL LABORATORIE	409919	07/02/24	OTHER EXPENSES	601-5023990	346.88	
ENVIRONMENTAL LABORATORIE	409919	07/02/24	OTHER EXPENSES	601-5023990	208.13	
						1,470.01
EVERETT J PRESCOTT INC	409920	07/02/24	OTHER EXPENSES	601-5023990	2,145.00	
						2,145.00
EWING IRRIGATION PRODUCTS	409921	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	28.43	
EWING IRRIGATION PRODUCTS	409921	07/02/24	LANDSCAPING SUPPLIES	2201-4239034	596.47	
						624.90
FASTENAL COMPANY	409922	07/02/24	OTHER MAINT SUPPLIES	2201-4238900	27.72	
						27.72
FILTER SERVICES OF INDIAN	409923	07/02/24	OTHER EXPENSES	651-5023990	513.18	
						513.18
FIREWIRE LEDS	409924	07/02/24	REPAIR PARTS	2201-4237000	111345	2,199.98
						2,199.98
FLEETPRIDE	409925	07/02/24	REPAIR PARTS	2201-4237000	713.90	
						713.90
GRAINGER	409926	07/02/24	OTHER MAINT SUPPLIES	1206-4238900	32.56	
GRAINGER	409926	07/02/24	OTHER EXPENSES	651-5023990	1,188.82	
GRAINGER	409926	07/02/24	OTHER EXPENSES	601-5023990	753.84	
GRAINGER	409926	07/02/24	OTHER EXPENSES	601-5023990	1,088.62	
						3,063.84
HACH COMPANY	409927	07/02/24	OTHER EXPENSES	601-5023990	160.50	
HACH COMPANY	409927	07/02/24	OTHER EXPENSES	601-5023990	288.00	
						448.50
HAPPY VALLEY SAND & GRAVE	409928	07/02/24	OTHER EXPENSES	601-5023990	1,596.73	
						1,596.73
HOME DEPOT CREDIT SERVICE	409929	07/02/24	OTHER EXPENSES	651-5023990	203.96	

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						203.96
IMAVEX	409930	07/02/24	OTHER EXPENSES	651-5023990	70.95	
IMAVEX	409930	07/02/24	OTHER EXPENSES	601-5023990	70.95	
INDIANA OXYGEN CO	409931	07/02/24	SYNCROWAVE 300	2201-4467000 111311	12,040.00	141.90
J & F DISTRIBUTING COMPAN	409932	07/02/24	REPAIR PARTS	2201-4237000	663.23	12,040.00
J & M GOLF	409933	07/02/24	GOLF SOFTGOODS	1207-4356006	543.04	663.23
KENNEY OUTDOOR SOLUTIONS	409934	07/02/24	OTHER MAINT SUPPLIES	1207-4238900	61.12	543.04
KENNEY OUTDOOR SOLUTIONS	409934	07/02/24	REPAIR PARTS	1207-4237000	78.55	
WOODLINN ENTERPRISES	409935	07/02/24	CONSULTING FEES	1201-4340400 111254	9,500.00	139.67
KIRBY RISK CORPORATION	409936	07/02/24	OTHER MAINT SUPPLIES	1206-4238900	190.44	9,500.00
KIRBY RISK CORPORATION	409936	07/02/24	OTHER EXPENSES	651-5023990	3,500.00	
KNAUSS PROPERTY SERVICES	409937	07/02/24	CLEANING-CITY GARAGES	1206-4350900 111056	37,993.00	3,690.44
LEHIGH OUTFITTERS	409938	07/02/24	OTHER EXPENSES	651-5023990	144.99	37,993.00
LOWE'S COMPANIES INC	409939	07/02/24	OTHER MAINT SUPPLIES	2201-4238900	956.05	144.99
LUDWIG CRANE SERVICE INC	409940	07/02/24	OTHER EXPENSES	651-5023990	1,800.00	956.05
MAINSCAPE LANDSCAPING	409941	07/02/24	GROUNDS MAINT	2201-R4350900 110571	122,741.54	1,800.00
MAINSCAPE LANDSCAPING	409941	07/02/24	MOWING/;ANDSCAPING	1206-4350400 110738	8,069.61	
MENARDS - FISHERS	409942	07/02/24	83783	651-5023990	38.96	130,811.15
MENARDS, INC	409943	07/02/24	89372	601-5023990	54.95	38.96
MENARDS, INC	409944	07/02/24	89318	2201-4238900	19.98	54.95
MENARDS, INC	409944	07/02/24	89416	2201-4238900	35.91	
MENARDS, INC	409944	07/02/24	89375	2201-4238900	46.96	
MENARDS, INC	409944	07/02/24	89453	2201-4238900	79.36	
MENARDS, INC	409944	07/02/24	89444	2201-4238900	68.87	
MENARDS, INC	409944	07/02/24	89474	2201-4238900	82.78	
MENARDS, INC	409944	07/02/24	89524	2201-4238900	29.93	
MENARDS, INC	409944	07/02/24	89516	2201-4238900	17.96	
MENARDS, INC	409944	07/02/24	89623	2201-4238900	46.92	
MENARDS, INC	409944	07/02/24	89610	2201-4238900	20.46	
MENARDS, INC	409945	07/02/24	89021	651-5023990	260.92	449.13
MENARDS, INC	409945	07/02/24	89170	651-5023990	355.41	
MENARDS, INC	409946	07/02/24	89521	1115-4239099	6.89	616.33
MENARDS, INC	409947	07/02/24	89475	1207-4238900	14.43	6.89
MENARDS, INC	409947	07/02/24	89337	1207-4238900	71.36	
MENARDS, INC	409947	07/02/24	89408	1207-4238900	16.96	
MENARDS, INC	409948	07/02/24	89407	601-5023990	86.07	102.75
MIDWEST LANDSCAPE INDUSTR	409949	07/02/24	FLOWERS	2201-4350400 110778	7,384.26	86.07
MILESTONE CONTRACTORS, L	409950	07/02/24	BITUMINOUS MATERIALS	2201-4236300	153.18	7,384.26

SUNGARD PENTAMATION, INC.  
 DATE: 07/03/2024  
 TIME: 08:23:50

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 21  
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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
MILESTONE CONTRACTORS, L	409950	07/02/24	BITUMINOUS MATERIALS	2201-4236300	32.43	
MILESTONE CONTRACTORS, L	409950	07/02/24	BITUMINOUS MATERIALS	2201-4236300	44.16	
						229.77
MINT GREEN GROUP USA INC	409951	07/02/24	GOLF SOFTGOODS	1207-4356006	634.48	
						634.48
NELSON ALARM COMPANY	409952	07/02/24	OTHER CONT SERVICES	1115-4350900	2,902.00	
						2,902.00
OFFICE H2O LLC	409953	07/02/24	OTHER EXPENSES	651-5023990	570.00	
						570.00
O'REILLY AUTO PARTS	409954	07/02/24	REPAIR PARTS	2201-4237000	326.04	
						326.04
PING	409955	07/02/24	GOLF SOFTGOODS	1207-4356006	66.16	
						66.16
PLYMATE	409956	07/02/24	OTHER EXPENSES	601-5023990	366.36	
PLYMATE	409956	07/02/24	OTHER EXPENSES	651-5023990	139.23	
						505.59
QUASAR ENERGY GROUP LLC	409957	07/02/24	OTHER EXPENSES	651-5023990	100.00	
QUASAR ENERGY GROUP LLC	409957	07/02/24	OTHER EXPENSES	651-5023990	50.00	
						150.00
R E I REAL ESTATE SERVICE	409958	07/02/24	OTHER CONT SERVICES	1208-4350900	18,882.98	
						18,882.98
RITZ SAFETY	409959	07/02/24	OTHER EXPENSES	601-5023990	36.84	
						36.84
JANI-KING OF INDIANAPOLIS	409960	07/02/24	OTHER EXPENSES	601-5023990	836.00	
						836.00
SERVICE PIPE & SUPPLY INC	409961	07/02/24	OTHER EXPENSES	601-5023990	380.81	
SERVICE PIPE & SUPPLY INC	409961	07/02/24	OTHER EXPENSES	601-5023990	464.83	
						845.64
SEXSON MECHANICAL CORP	409962	07/02/24	BUILDING REPAIRS & MAINT	1205-4350100	1,262.00	
						1,262.00
SHELBY GRAVEL INC	409963	07/02/24	CEMENT	2201-4236200	883.00	
						883.00
SIGNAL CONSTRUCTION INC	409964	07/02/24	CONTRACTOR SERVICES	2201-4350900	110878	10,438.00
SIGNAL CONSTRUCTION INC	409964	07/02/24	CONTRACTOR SERVICES	2201-4350900	110878	9,600.00
SIGNAL CONSTRUCTION INC	409964	07/02/24	CONTRACTOR SERVICES	2201-4350900	110878	11,667.00
SIGNAL CONSTRUCTION INC	409964	07/02/24	CONTRACTOR SERVICES	2201-4350900	110878	3,300.00
SIGNAL CONSTRUCTION INC	409964	07/02/24	CONTRACTOR SERVICES	2201-4350900	110878	15,750.00
						50,755.00
SITEONE LANDSCAPE SUPPLY,	409965	07/02/24	GROUNDS MAINTENANCE	1207-4350400	385.81	
SITEONE LANDSCAPE SUPPLY,	409965	07/02/24	GROUNDS MAINTENANCE	1207-4350400	15.87	
						401.68
SPRINGFIELD ELECTRIC SUPP	409966	07/02/24	OTHER EXPENSES	651-5023990	12.76	
SPRINGFIELD ELECTRIC SUPP	409966	07/02/24	OTHER EXPENSES	651-5023990	25.52	
						38.28
STREETSCAN USA INC	409967	07/02/24	DATA MGMT LICENSE	2201-4350900	111357	68,542.00
						68,542.00
SUNBELT RENTALS	409968	07/02/24	OTHER RENTAL & LEASES	2201-4353099	157.27	
SUNBELT RENTALS	409968	07/02/24	OTHER RENTAL & LEASES	2201-4353099	198.81	
SUNBELT RENTALS	409968	07/02/24	UNIFORMS	2201-4356001	90.99	
SUNBELT RENTALS	409968	07/02/24	BOTTLED GAS	2201-4231100	43.00	
						490.07
SUNBELT RENTALS, INC.	409969	07/02/24	OTHER EXPENSES	601-5023990	14,720.00	
						14,720.00
SWIFTCOMPLY US OPCO INC	409970	07/02/24	OTHER EXPENSES	651-5023990	5,783.00	
						5,783.00
T M T INC	409971	07/02/24	OTHER CONT SERVICES	2201-4350900	1,795.00	
T M T INC	409971	07/02/24	OTHER CONT SERVICES	2201-4350900	590.00	
T M T INC	409971	07/02/24	MONON BLVD-ELM ST	2201-4350400	111319	2,095.00

SUNGARD PENTAMATION, INC.  
 DATE: 07/03/2024  
 TIME: 08:23:50

CITY OF CARMEL  
 ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 22  
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VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT	P.O.	INVOICE AMT	CHECK AMT
TAYLOR MADE GOLF COMPANY,	409972	07/02/24	GOLF HARDGOODS	1207-4356007		96.72	4,480.00
TAYLOR MADE GOLF COMPANY,	409972	07/02/24	GOLF HARDGOODS	1207-4356007		273.96	
TAYLOR MADE GOLF COMPANY,	409972	07/02/24	GOLF HARDGOODS	1207-4356007		422.72	
SHUCK'S WELDING & FABRICA	409973	07/02/24	STREET SIGNS	2201-R4239031	110560	3,555.84	793.40
SHUCK'S WELDING & FABRICA	409973	07/02/24	RAILING FABRICATION	2201-4350900	111238	2,000.00	
TRUGREEN	409974	07/02/24	LAWN SERVICE	2201-4350400	111205	1,508.00	5,555.84
TRUGREEN	409974	07/02/24	LAWN SERVICE	2201-4350400	111205	862.00	
ULINE	409975	07/02/24	OTHER MAINT SUPPLIES	2201-4238900		762.45	762.45
WAL-MART COMMUNITY	409976	07/02/24	OTHER MAINT SUPPLIES	2201-4238900		6.00	
WATER SOLUTIONS UNLIMITED	409977	07/02/24	OTHER EXPENSES	601-5023990		234.60	234.60
WILDMAN BUSINESS GROUP	409978	07/02/24	OTHER EXPENSES	601-5023990		294.63	
WILDMAN BUSINESS GROUP	409978	07/02/24	OTHER EXPENSES	601-5023990		233.24	536.86
WILDMAN BUSINESS GROUP	409978	07/02/24	OTHER EXPENSES	651-5023990		8.99	
WEIHE ENGINEERS INC	409597	06/27/24	FOUNDERS PARK PLAYGROUND	103-4462000	57564	3,054.31	
WEIHE ENGINEERS INC	409597	06/27/24	THOMAS MARCUCCILLI PARK	103-4462000	59487	7,036.49	10,090.80
AMERICAN STRUCTURE POINT,	409605	06/27/24	OTHER EXPENSES	654-5023990		13,705.21	
AMERICAN STRUCTURE POINT,	409605	06/27/24	OTHER EXPENSES	654-5023990		799.00	14,504.21
INSITUFORM TECHNOLOGIES U	409626	06/27/24	OTHER EXPENSES	654-5023990		254,708.11	
A T & T MOBILITY	409824	07/02/24	TELEPHONE LINE CHARGES	911-4344000		72.98	254,708.11
RTS WATER SOLUTIONS LLC	409645	06/27/24	OTHER EXPENSES	204-5023990		74,889.41	
RTS WATER SOLUTIONS LLC	409645	06/27/24	OTHER EXPENSES	204-5023990		58,942.84	133,832.25
AVI SYSTEMS	409828	07/02/24	OTHER EXPENSES	204-5023990		11,970.65	
AVI SYSTEMS	409828	07/02/24	OTHER EXPENSES	204-5023990		5,620.00	17,590.65

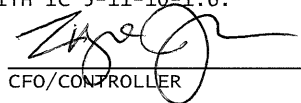
SUNGARD PENTAMATION, INC.  
DATE: 07/03/2024  
TIME: 08:23:50

CITY OF CARMEL  
ACCOUNTS PAYABLE - VOUCHER REGISTER

PAGE NUMBER: 23  
acctpay1crm

VENDOR NAME	CHECK NO	DATE	DESCRIPTION	KEY ORGAN-ACCOUNT P.O.	INVOICE AMT	CHECK AMT
				TOTAL HAND WRITTEN CHECKS		-4,657.50
				TOTAL COMPUTER-WRITTEN CHECKS		1,998,239.78
			TOTAL WRITTEN CHECKS			1,993,582.28

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.

  
\_\_\_\_\_  
CFO/CONTROLLER

WE HAVE EXAMINED THE CLAIMS LISTED ON THE FOREGOING ACCOUNTS PAYABLE VOUCHER REGISTER, CONSISTING OF 23 PAGES, AND EXCEPT FOR VOUCHERS NOT ALLOWED AS SHOWN ON THE REGISTER, SUCH VOUCHERS ARE ALLOWED IN THE TOTAL AMOUNT OF 1,993,582.28 DATED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_ PASSED BY THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA BY A VOTE OF \_\_\_\_\_ AYES AND \_\_\_\_\_ NAYS.

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

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

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

ATTEST:

\_\_\_\_\_  
CITY CLERK

**Total Gross PENSION PAYROLL for checks dated 07/01/2024**

\$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.

  
CFO/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 5<sup>th</sup> day of July, 2024

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

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

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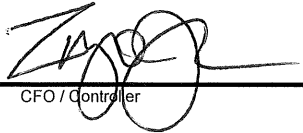


# Monthly Report of Electronic Transfers

For the Month/Year of: **June 30, 2024**

Date	Recipient	Amount	Fund	Account	Description
06/03/24	Marathon Health	\$ 81,033.48	301	5023990	Health Insurance
06/03/24	Anthem Insurance Companies	\$ 330,752.45	301	5023990	Health Insurance
06/05/24	Kausal LTD	\$ 10,800.00	1192	4350900	Software Annual Fee
06/04/24	861 North Rangeline Rd LLC	\$ 15,000.00	2201	4350900	Rent
06/05/24	UNUM	\$ 18,335.25	301	5023990	UNUM Insurance
06/06/24	BenefitMall	\$ 257,733.00	301	5023990	Health Insurance
06/07/24	Hamilton County Treasurer	\$ 7,886.00	101	5023990	Court Costs Payment
06/10/24	Bank of NY Mellon	\$ 109,000.00	651	5023990	Bond Payment
06/10/24	Anthem Insurance Companies	\$ 369,993.62	301	5023990	Health Insurance
06/10/24	Regions Bank	\$ 2,824,500.00	211 / 1150	4354014	Bond Payment
06/11/24	Huntington National Bank	\$ 1,098,500.00	1150	4354008	Bond Payment
06/17/24	Sedwick Claims Mgmt Services Inc.	\$ 1,978.00	302	5023990	Workman's Comp
06/17/24	Huntington National Bank	\$ 42,121.96	902	5023990	Bond Payment
06/17/24	Huntington National Bank	\$ 42,556.32	902	5023992	Bond Payment
06/17/24	Sedwick Claims Mgmt Services Inc.	\$ 43,695.55	302	5023990	Workman's Comp
06/17/24	Huntington National Bank	\$ 60,924.46	902	5023992	Bond Payment
06/17/24	Regions Bank	\$ 90,275.61	902	5023992	Bond Payment
06/17/24	Huntington National Bank	\$ 204,335.58	902	5023992	Bond Payment
06/17/24	Huntington National Bank	\$ 240,046.13	902	5023992	Bond Payment
06/17/24	Anthem Insurance Companies	\$ 287,364.32	301	5023990	Health Insurance
06/17/24	Huntington National Bank	\$ 339,776.55	902	5023992	Bond Payment
06/17/24	Huntington National Bank	\$ 373,485.08	902	5023992	Bond Payment
06/17/24	Regions Bank	\$ 461,747.93	902	5023992	Bond Payment
06/17/24	Huntington National Bank	\$ 464,057.37	902	5023992	Bond Payment
06/17/24	Bank of Oklahoma	\$ 543,442.55	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 10,731.76	902	4023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 11,059.05	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 13,947.73	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 23,161.54	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 44,698.24	902	5023992	Bond Payment
06/18/24	Huntington National Bank	\$ 60,737.83	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 104,250.54	902	5023992	Bond Payment
06/18/24	Bank of Oklahoma	\$ 127,135.61	902	5023992	Bond Payment
06/18/24	Huntington National Bank	\$ 255,500.00	902	4460933	Bond Payment
06/18/24	Huntington National Bank	\$ 440,000.00	601	5023990	Bond Payment
06/18/24	Huntington National Bank	\$ 639,274.85	902	4354024	Bond Payment
06/19/24	Ford Motor Credit	\$ 851.56	1160	4352600	Mayor's Vehicle Lease
06/20/24	Huntington National Bank	\$ 359,500.00	902	4462884	Bond Payment
06/20/24	Allied Receivables Funding Inc	\$ 406,075.91	601	5023990	Utility Payment
06/20/24	Huntington National Bank	\$ 618,500.00	902	4468046	Bond Payment
06/20/24	Huntington National Bank	\$ 636,000.00	902	4460846	Bond Payment
06/20/24	Bank of Oklahoma	\$ 650,388.68	902	4354027	Bond Payment
06/20/24	Huntington National Bank	\$ 996,000.00	902	4354023	Bond Payment
06/21/24	Huntington National Bank	\$ 292,275.25	250	5023990	Bond Payment
06/21/24	Huntington National Bank	\$ 741,465.00	406	4354018	Bond Payment
06/21/24	Huntington National Bank	\$ 1,186,875.00	250	5023990	Bond Payment
06/24/24	VSP Insurance	\$ 11,350.02	301	5023990	Insurance Payment
06/24/24	Sedwick Claims Mgmt Services Inc.	\$ 13,500.43	302	5023990	Workman's Comp
06/24/24	Anthem Insurance Companies	\$ 38,399.63	301	5023990	Health Insurance
06/24/24	Bank of NY Mellon	\$ 5,649,500.00	902	4354015	Bond Payment
06/25/24	Bank of Oklahoma	\$ 2,150,000.00	407	4354025	Bond Payment
06/25/24	Huntington National Bank	\$ 2,179,500.00	202 / 1150	4354021/22	Bond Payment
06/26/24	Bank of Oklahoma	\$ 2,348,000.00	408	4354026	Bond Payment
06/27/24	Huntington National Bank	\$ 4,886,000.00	1150	4354017	Bond Payment
06/27/24	Huntington National Bank	\$ 5,885,000.00	902	4354011/12	Bond Payment
		\$ 39,099,019.84			

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.

  
 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 \$ 39,099,019.84 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.

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



**STRATEGIC HIGHLIGHTS**

- Construction progressing on the following projects:
  - Mélange
  - The Signature
  - First on Main
  - Magnolia
  - The Muse (The Corner)
  - The Wren
  - The Windsor
  - Republic Airways (Hamilton Crossing)
  - Proscenium II
  - North End
  - The LOR/1933 Lounge Project
  - Lexington & Main Roundabout Art
- 1<sup>st</sup> on Main Dedication Ceremony

**FINANCIAL SNAPSHOT**

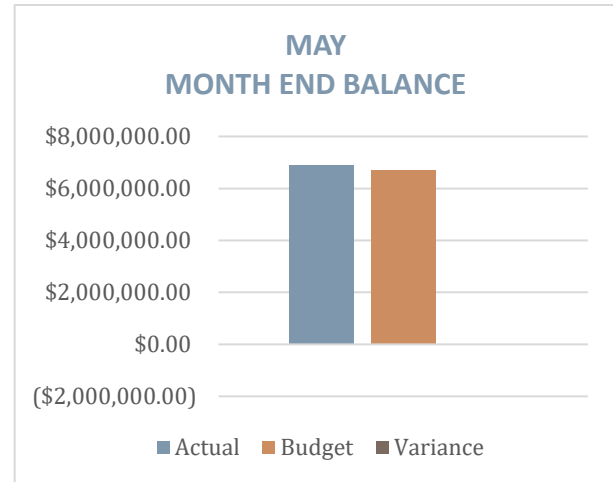
<b>May Beginning Balance</b>	\$ 7,542,143.56
<b>May Revenues</b>	\$ 116,476.40
<b>May Transfers</b>	\$ (7,069.60)
<b>May Expenditures</b>	\$ 385,869.80
<b>May ending Balance Without Reserve Funds</b>	\$ 7,265,680.56
<b>Supplemental Reserve Fund</b>	
	\$ 4,277,846
<b>City Center Bond Reserve</b>	\$ 404,390
<b>Midtown Bond Reserve</b>	\$ 815,381
<b>Midtown West Bond Reserve</b>	\$ 592,442
<b>Urban Parks Fund</b>	\$ 1,818,044
<b>May Balance With Reserve Funds</b>	<b>\$ 15,173,783</b>

# FINANCIAL STATEMENT

## Financial Statement

### MAY MONTH-END FINANCIAL BALANCE

<b>Ending Balance without Restricted Funds</b>	<b>\$ 7,265,680</b>
<b>Ending Balance with Restricted Funds</b>	<b>\$ 15,173,783</b>



### SUMMARY OF CASH

For the Month Ending May 2024

DESCRIPTION	ACTUAL	MONTHLY PROJECTION	VARIANCE
<b>Cash Balance 5/1/24</b>			
1101 Cash	\$ 5,821,977.46	\$ 5,821,977.46	-
1110 TIF	\$ 1,720,166.10	\$ 1,720,166.10	-
<b>Total Cash</b>	<b>\$ 7,542,143.56</b>	<b>\$ 7,542,143.56</b>	<b>-</b>
<b>Receipts</b>			
1101 Cash	\$ 116,476.40	\$ 71,262.38	\$ 45,214.02
1110 TIF	\$ -	\$ -	\$ -
Developer Payments	\$ -	\$ -	\$ -
Transfers to Reserves (TIF)	\$ -	\$ -	\$ -
Transfers to Reserves (non-TIF)	\$ (7,069.60)	\$ 38,144.40	\$ (45,214.00)
Transfer to SRF	\$ -	\$ -	\$ -
<b>Total Receipts</b>	<b>\$ 109,406.80</b>	<b>\$ 109,406.78</b>	<b>\$ 0.02</b>
<b>Disbursements</b>			
1101 Cash	\$ 385,869.80	\$ 213,367.68	\$ (172,502.12)
1110 TIF	\$ -	\$ -	\$ -
<b>Total Disbursements</b>	<b>\$ 385,869.80</b>	<b>\$ 213,367.68</b>	<b>\$ (172,502.12)</b>
1101 Cash	\$ 5,545,514.46	\$ 5,718,016.56	\$ (172,502.10)
1110 TIF	\$ 1,720,166.10	\$ 1,720,166.10	\$ -
<b>Cash Balance 5/31/24</b>	<b>\$ 7,265,680.56</b>	<b>\$ 7,438,182.66</b>	<b>\$ (172,502.10)</b>
<b>Total Usable Funds</b>	<b>\$ 7,265,680.56</b>	<b>\$ 7,438,182.66</b>	<b>\$ (172,502.10)</b>

# FINANCIAL STATEMENT

## FUND BALANCES AND OUTSTANDING RECEIVABLES

As of month-end May 2024

### RESTRICTED FUNDS

Supplemental Reserve Fund	\$ 4,277,846
City Center Bond Reserve	\$ 404,390
Midtown Bond Reserve	\$ 815,381
Midtown West Bond Reserve	\$ 592,442
Urban Parks Fund	\$ 1,818,044
<b>Sub-total:</b>	<b><u>\$ 7,908,103</u></b>

### UNRESTRICTED FUNDS

TIF	\$ 1,720,166
Non TIF	\$ 5,545,514
<b>Sub-total:</b>	<b><u>\$ 7,265,681</u></b>
<b>Total Funds</b>	<b><u>\$ 15,173,783</u></b>

### OUTSTANDING RECEIVABLES

N/A	\$ -
<b><u>TOTAL OUTSTANDING RECEIVABLES</u></b>	<b><u>\$ -</u></b>

## STATEMENT OF CHANGES IN EQUITY

MONTH END: MAY 2024

DESCRIPTION	REVENUE	EXPENSES
<b>Total Receipts (TIF)</b>	\$ -	
<b>Total Receipts (Non-TIF)</b>	\$ 109,406.80	
<b>Expenditures (TIF)</b>		-
<b>Expenditures (Non-TIF)</b>		\$ 385,869.80

# FINANCIAL UPDATE

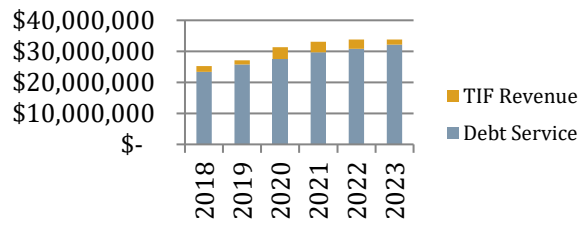
## Financial Update

### TIF REVENUE AND DEBT

Estimated 2024 TIF revenue and PIATT payments available for CRC use is \$33,636,213.

#### DEBT PAYMENTS

Month	Payment
June 2024	\$16,550,975
December 2024	\$16,549,798



# PROJECT UPDATES

## Project Updates

### CITY CENTER

Developer Partner: Pedcor Companies

Allocation Area: City Center

Use: Mixed-Use

Project Summary: Mixed Use development, multiple buildings

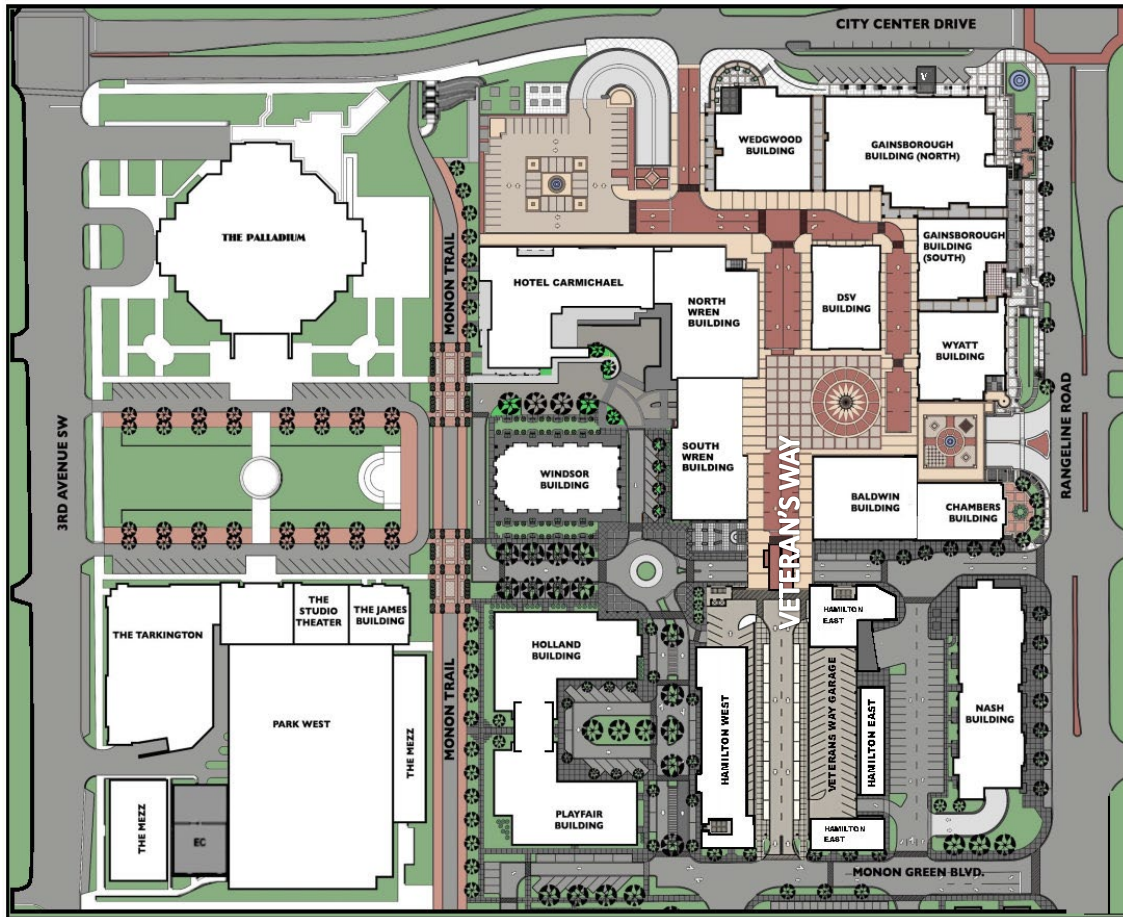


Figure 1 City Center Master Plan, provided by Pedcor City Center Development Company

# PROJECT UPDATES

1) Project Status – *(changes noted below.)*

CRC Contract Amounts:

City Center Bond: \$ 16,214,875.00

2016 TIF Bond: \$ 2,598,314.00 (5<sup>th</sup> Floor of Park East garage)

Site Construction Contract Amounts: \$1,442,962 – Smock Fansler, contractor - Complete

Veterans Way Extension Project Amounts: \$3,403,000 – Hagerman, contractor – Complete

Parcel 73 Site work: \$149,600 – Smock Fansler, contractor

PROJECT	USE	PROJECT DATES	DESIGN RENDERINGS PROVIDED BY PEDCOR
<b>Veterans Way Garage</b>	<p>A five-story parking structure with 735 parking spaces</p> <p>Open to the public on 9/22/17</p>	<p>Completed in May 2017</p> <p>Contract Amt. \$13,954,683</p>	
<b>Baldwin/Chambers</b>	<p>A four-story building, of approximately 64,000 square feet, which will include luxury apartments and commercial retail/office space.</p> <p>Approx. 26 Apartments</p> <p>Hagerman is the contractor.</p>	<p>Completed in June 2018</p>	
<b>Pedcor Office 5</b>	<p>A two-story building, of approximately 20,000 square feet, which will include office space.</p>	<p>Start: Fall 2015</p> <p>Completed Q4 2017</p>	<p>Tenants have moved into the new building</p>



# PROJECT UPDATES

<b>Kent</b>	<p>A three-story building, of approximately 111,000 square feet of luxury apartments.</p> <p>Site drawings were approved by the CRC Architectural Committee.</p>	<p>Start: Summer 2018</p> <p>Complete: June 2021</p>	<p>Site Construction – Start: Spring 2018          Site Work Awarded – Spring 2018          Building Construction – Start: Summer 2018          Building Complete June 2021          - Pool and Site work is still under construction</p>	
<b>Hamilton (Park East commercial/residential buildings)</b>	<p>Hamilton East: 5 ground floor residential two-story townhomes; 7,954 SF of ground floor commercial space          Hamilton West: 13,992 SF of ground floor commercial space</p>	<p>Start: Summer 2018</p>	<p>Hamilton East - Construction commenced: Summer 2018, completed Summer 2019          Hamilton West – Construction commenced: Summer 2020, currently under construction</p>	
<b>Playfair and Holland</b>	<p>A five-story building, of approximately 178,000 square feet, which will include 112 luxury apartments and commercial retail/office space.</p>	<p>Start: September 2019</p> <p>Complete: Spring 2022</p>	<p>Approx. 112 Apartments</p>	
<b>Windsor</b>	<p>A four-story building, of approximately 64,000 square feet.</p>	<p>Start: Summer 2022</p> <p>Complete: May/June 2024</p>	<p>June 2024</p>	

# PROJECT UPDATES

**Wren**      A six-story building of approximately 157,000 square feet, which will include luxury apartments and commercial office/retail space.

Start: Summer 2020

Complete: June 2024



Currently under construction

Note: All completion dates indicated above are per the Completion Guaranties executed between the CRC and Pedcor. Should Pedcor miss these dates they are obligated to cover the debt obligations.

## 2) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

## 3) CRC Commitments

An overview of commitments has been uploaded to the CRC website.

Most significantly, the CRC committed to publicly bid a four-story parking garage with not less than 620 parking spaces which has been completed and is available for public use. The CRC also commits to coordinate any significant site plan changes requested by Pedcor with City Council.

# PROJECT UPDATES



## PROSCENIUM

- 1) Developer Partner(s): Novo Development Group
- 2) Economic Development Area: 126<sup>th</sup> Street
- 3) Project Summary: Mixed-use development, multiple buildings.
  - 1) 197 Apartments; 22 for-sale condos
  - 2) Approx. 140,000 SF of office and retail space
  - 3) Approx. 450 parking spaces (public and private)

Total project budget: \$60,000,000

### 4) Anticipated Project Schedule

Design Start	2016
Construction Start	2018
Construction Complete	2022
Tavern Construction Start	Estimated Fall 2023
Tavern Construction Complete	Estimated

5) Construction Milestones: Construction is complete. Construction of the Tavern estimated to begin fall 2023.

### 6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

### 7) CRC Commitments

No commitments by the CRC have been made.

# PROJECT UPDATES

The City will be relocating and burying Duke Energy’s transmission line and completing road improvements adjacent to the development.



## MELANGE

- 1)Developer Partner(s): Onyx + East
- 2)Economic Development Area: Firehouse
- 3)Project Summary: 45 for-sale townhomes and approximately 12 for-sale flats
- 4)Total project budget: \$30,000,000
- 5)Anticipated Project Schedule

Construction Start	May 2021
Complete	Estimated December 2023

6)Construction Milestones: Construction is underway.

7)CRC Commitments

CRC contributed land to the development of this project, relocated the CFD generator, and is funding infrastructure, road work, and utility relocations with TIF.

8)Council and/or CRC Action Items



ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

# PROJECT UPDATES



Rendering



September 2022

## CIVIC SQUARE GARAGE

- 1) CRC Design-Build Project
- 2) Economic Development Area: Carmel City Center/Carmel City Center Amendment
- 3) Project Summary:
  - 303-space parking garage
  - 255 spaces will be open to the public
  - 48 spaces are reserved for owner-occupied condos that will line the west and north sides of the garage (to be developed as part of a future CRC project)
- 4) Total project budget: \$9,700,000
- 5) Anticipated Project Schedule

Construction Start	January 2022
Construction End	Opened Summer 2022

- 6) Construction Milestones: Garage is now open for public use.
- 7) CRC Commitments  
The CRC will be involved with development and construction of the parking garage
- 8) Council and/or CRC Action Items



March 2023

ACTION ITEM

CITY COUNCIL

CRC





# PROJECT UPDATES



Rendering



June 2024

**MAGNOLIA**

- 1)Developer Partner(s): Old Town Companies
- 2)Economic Development Area: Magnolia
- 3)Project Summary: Multi-phase development that will include six condominium buildings with five units per building, for a total of 30 for-sale condos, and future multi-family residential on the corner of City Center Drive and Rangeline Road.
- 4)Total project budget:
- 5)Anticipated Project Schedule
 

Construction Start	April 2022 (Building 1)
Construction End	Estimated 2025 (Buildings 4-6)
- 6)Construction Milestones: Construction is underway.
- 7)CRC Commitments: CRC contributed the land for the development of this project.
- 8)Council and/or CRC Action Items

ACTION ITEM

CITY COUNCIL

CRC



# PROJECT UPDATES



## THE MUSE

- 1)Developer Partner(s): Kite Reality Group
- 2)Economic Development Area: The Corner
- 3)Project Summary: mixed-use project consisting of 278 apartments, 25,000 square feet of office/retail space, and a free 364-space public parking garage
- 4)Total project budget: \$69,000,000
- 5)Anticipated Project Schedule

Construction Start	Late 2021
Construction End	Bldg A/Garage: Estimated December 2023 Bldg B: Estimated April 2024

- 6)Construction Milestones: Construction is underway.
- 7)CRC Commitments  
Future commercial taxes from the project (TIF) are being used to construct the public parking garage, utility relocations, and streetscape improvements.
- 8)Council and/or CRC Action Items

# PROJECT UPDATES



Rendering



June 2024

## HAMILTON CROSSING

- 1) Developer Partner(s): Kite Reality Group and Pure Development, Inc.
- 2) Economic Development Area: Amended 126<sup>th</sup> Street
- 3) Project Summary: New home of Republic Airways. 105,000 square-foot training facility with 20 classrooms, 94 workstations, two cabin trainers, and eight flight simulators. The hotel adjacent to the training center will be expanded to 274 rooms. 1,900 jobs brought/created with Republic alone.
- 4) Total project budget: \$200,000,000 investment for Phase 1 and II
- 5) Anticipated Project Schedule

Construction Start	HQ/Corporate Housing: Winter 2021 (Complete) Garage: Winter 2022
Construction End	HQ/Corporate Housing: Completed Garage: Estimated April 2024

- 6) Construction Milestones: Construction is underway. Training Center is open.
- 7) CRC Commitments  
Future commercial taxes from the project (TIF) are being used to fund infrastructure improvements that may include the garage, utility relocations, and roadway improvements.
- 8) Council and/or CRC Action Items

# PROJECT UPDATES

Rendering



June 2024



## PROSCENIUM II

- 1) Developer Partner(s): Novo Development Group
- 2) Economic Development Area: Amended 126<sup>th</sup> Street
- 3) Project Summary: Mixed-use development
  - i. 120 parking spaces
  - ii. 48 Apartments; 7 for-sale condos
  - iii. Approx. 15,000 SF of office and retail space
  - iv. Approx. Total project budget: \$18,000,000
- 4) Anticipated Project Schedule

Design Start	2021
Construction Start	2022
Construction Complete	Estimated August 2024

- 5) Construction Milestones: Construction is underway.
- 6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

- 7) CRC Commitments  
No commitments by the CRC have been made.

# PROJECT UPDATES



Rendering



June 2024

**AT&T SITE**

- 1) Developer Partner(s): Buckingham Companies, Third Street Ventures, Pure Development, and Merchants Banks
- 2) Economic Development Area: 3<sup>rd</sup> Ave ATT
- 3) Project Summary: Mixed-use development
  - i. 443 parking spaces
  - ii. 244-unit multi-family building; 2 single family homes
  - iii. Approx. 80,000 SF of corporate headquarters; 37,000 SF boutique headquarters
  - iv. Approx. Total project budget: \$133,000,000

4) Anticipated Project Schedule

Design Start	2022
Construction Start	2024
Construction Complete	December 2025

- 5) Construction Milestones: Construction is underway.
- 6) Council and/or CRC Action Items

ACTION ITEM	CITY COUNCIL	CRC
-------------	--------------	-----

- 7) CRC Commitments  
No commitments by the CRC have been made.

*Respectfully submitted,*

Henry Mestetsky  
Executive Director

# PROJECT UPDATES

Carmel Redevelopment Commission/Department

June 21, 2024

*Prepared for City Council and the Redevelopment Commission*

-End Report-

# CARMEL HISTORIC PRESERVATION COMMISSION

## QUARTERLY REPORT TO CARMEL CITY COUNCIL

JULY 2024

### April 2024 to June 2024

- Staff gave a training session for commissioners on the origins, policies and procedures of the Carmel Historic Preservation Commission, specifically the impetus for its creation and the later formation of the Carmel Historic Architecture Survey and demolition delay ordinance. Given the presence of a couple of new members,
- Owners of properties included in the 2014 Carmel/Clay Township Historic Architecture Survey were invited via letter to apply for the spring façade grant round. The goal of the grant program is to restore and rehabilitate the exteriors of historic properties within the city. During the application process, CHPC staff met with potential applicants to discuss their restoration projects, provide technical assistance/general preservation advice, and provide education about the Historic Preservation Commission.

CHPC staff reviewed the grant applications and scored them in terms of completeness, scope of work, and adherence to the Secretary of the Interior's Standards for the Treatment of Historic Properties. Staff recommendations were then submitted to the commission for their review. On May 16th, the commission approved funding for 6 of the 10 eligible applicants. Total approved funding was approximately \$26,127.19.

- The Commission launched a matching grant program in May to assist property owners to list their buildings on the National Register of Historic Places. Eligible property owners are being notified to pursue the program if they choose.
- The Commission staff completed a review of its role as a Certified Local Government entity, recognized as such by the National Park Service. The review includes analysis of educational training, survey updates, programs, funding commitments, etc. The Commission met its requirements for its 2023 activities.
- Commission approved a \$100,000 grant for installation of infrastructure and utility connectivity at the Wilkinson House, contingent on a signed purchase agreement with an identified Buyer.
- Throughout the previous quarter, CHPC staff continued to participate in the review of improved location permit applications for historic properties, per the stipulations of the 60-day demolition delay ordinance.

Respectfully submitted,



Mark Dollase

Carmel Historic Preservation Commission Administrator

**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



# MEMORANDUM



Date: June 7, 2024  
To: Carmel City Council  
From: Adrienne Keeling  
Re: **Ordinance Z-690-24**  
**Non-Dwelling Short-Term Rental Standards UDO Amendment**

**Forwarded with a favorable recommendation from Carmel Plan Commission:**

**Ordinance Z-690-24 (Docket No. PZ-2024-00041 OA: Non-Dwelling Short-Term Rental Standards UDO Amendment)**

The applicant seeks to amend the UDO to establish standards and definitions for Non-Dwelling Short-Term Rentals. Filed by the Department of Community Services on behalf of the Carmel Plan Commission.

**Background:**

Following on the popularity of private home and room rental platforms such as Airbnb and Vrbo, the latest wave of rental platforms features the hourly rental of pools and other outdoor facilities at private residences. Similarly, in recent year, Carmel has seen an emergence of pool rentals along with growing concerns from neighbors regarding the quiet enjoyment of their properties.

Carmel revised its approval process and standards for *Short-Term Residential Rentals* so dwellings several years ago, and now propose a similar process of approval for what we're calling *Non-Dwelling Short-Term Rentals*.

**Proposed Ordinance Summary:**

The proposed amendment adds a new definition, approval process, and standards for Non-Dwelling Short-Term Rentals. The ordinance proposal is attached, and summarized below:

**Proposed Definition: Short-Term Rental; Non-Dwelling:** Any outdoor or indoor pool, yard, patio, deck, accessory building, and other non-dwelling structure or facility that is rented or leased to transient guests by a Permanent Resident of the property where such non-dwelling rental is located.

**Approval Process:** Requires **Special Exception Approval** by the BZA Hearing Officer for a term of 1 year. This affects a few sections in the UDO:

- Applies Special Exception Filing Fee in **Article 1**.
- Adds "Non-Dwelling Short-Term Residential Rental" as a type of Residential Special Exception in Residential Districts S1, S2, R1, R2, R3, R4, R5 and UR in **Article 2**.
- Adds references in UDO **Section 9.08: Special Exception** to the proposed new Section 5.74 (described below). No substantive amendments have been proposed to the Special Exception process itself; however, we do propose to simplify the Section title to remove "(Group Home and Short-Term Residential Rental)".

**Proposed Districts & Standards:** A new UDO **Section 5.74: Non-Dwelling Short-Term Rental – Use Specific Standards** would be added to **Article 5**. Numerically, this will fall in the UDO immediately after the standards for Short-Term Rentals (for dwellings), and the proposed language follows closely. A few highlights include:

- The applicant shall be a Permanent Resident of the location where the rental is proposed. *See definition of "Resident, Permanent" in the UDO Article 11.*

- Approval may be revoked after 2 notices of violations or citations for violations of the UDO, City Code or state law that is attributable to the Non-Dwelling Short-Term Rental.
- Proposes a series of limitations on the use of pools, yards and other facilities, such as minimum liability insurance, hours of operation, group sizes, the number of rentals over a period of time, and parking.

**NOTE: If adopted, the addition of a new Section 5.74 will result in a change in subsequent section numbers for the remainder of Article 5.** DOCS will reflect this change and correct any applicable cross-references upon codification.

You may view the Unified Development Ordinance (UDO) in its entirety online by clicking on [Zoning Map & Tools](#) in the Department of Community Services' website: [www.carmeldocs.com](http://www.carmeldocs.com).

### **Code Enforcement History:**

As of June 6, there are 5 residential pools offered for rent in Carmel on the Swimply web platform. While offerings come and go, 4 of the 5 current listings appear to have been previously active based on user reviews (ranging from 2-17 reviews each). Although the Code Enforcement division has not received any complaints this year, over the past couple of summer seasons DOCS and City Council members have received several reports and questions related to parking, noise and trespassing at the same pool rental.

### **Plan Commission Overview:**

Councilor Worrell and other members of the public spoke generally in favor of the proposal and encouraged communication. Three of the speakers shared some of their experiences with a pool rental in their neighborhood, which has received complaints in recent years. The Plan Commission had a few questions regarding HOA covenants, effect on PUDs, liability insurance, and various scenarios in whether to apply the standards by calendar vs. approval year. The Commission deliberated operating hours, group size, and recommended a maximum of 1 rental per month, and each rental a maximum of 5 hours. After making the recommended revisions, the Plan Commission voted to send this proposal to the City Council with a unanimous favorable recommendation.

The information in this packet is arranged in the following order:

1. Plan Commission Certification (expires August 21, 2024)
2. Proposed Ordinance Z-690-24

**CERTIFICATION  
OF THE CARMEL PLAN COMMISSION'S RECOMMENDATION  
ON THE PETITION TO THE CITY OF CARMEL  
TO AMEND THE ZONING ORDINANCE  
PURSUANT TO INDIANA CODE 36-7-4-605**

**ORDINANCE  
Z-690-24**

**Non-Dwelling Short-Term Rental Standards Ordinance Amendment**

**To: The Honorable Common Council  
Of the City of Carmel  
Hamilton County, Indiana**

CARMEL CITY CLERK

**MAY 23 2024**

TIME: 11:30 Am

Dear Members:

The Carmel Plan Commission offers you the following report on application **Docket No. PZ-2024-00041 OA** - petitioning to amend the Unified Development Ordinance in order to establish standards and definitions for Non-Dwelling Short-Term Rentals.

The Carmel Plan Commission's Commercial Committee recommendation on the petition of the applicant is **'Favorable.'**

At its regularly scheduled meeting on May 21, 2024, the Carmel Plan Commission voted Nine (9) in Favor, Zero (0) Opposed, Zero (0) Absent, to forward to the Common Council the proposed **Ordinance No. Z-690-24** with a **"Favorable Recommendation"**.

Please be advised that by virtue of the Plan Commission's **Favorable** Recommendation, pursuant to IC 36-7-4-607(e), the Council has ninety (90) days to act on this petition before it becomes effective as Certified by the Commission. Ninety days from the date of the Certification is Wednesday, August 21, 2024.

CARMEL PLAN COMMISSION

BY:   
Brad Grabow, President

ATTEST:

  
Bric Butler, Secretary  
Carmel Plan Commission  
Dated: May 23, 2024

**ORDINANCE Z-690-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE  
CITY OF CARMEL, INDIANA**

*An Ordinance establishing Non-Dwelling Short-Term Rental Use-Specific Standards and Definitions in the  
Unified Development Ordinance.*

**Synopsis:**

This Ordinance establishes Non-Dwelling Short-Term Rental Use-Specific Standards to address pool, backyard, accessory buildings, and other structures or facilities rentals.

**WHEREAS**, the City wishes to ensure the public health, safety and welfare of all its residents, and uphold the property rights of the City residents who own real property located in Residential Districts; and

**WHEREAS**, short-term rental offerings have expanded to include pools, backyards, accessory buildings, and other facilities (collectively Non-Dwelling Short-Term Rentals); and

**WHEREAS**, Non-Dwelling Short-Term Rentals are offered exclusively and independently from dwellings; and

**WHEREAS**, Non-Dwelling Short-Term Rentals present concerns and impact neighboring properties in a similar way as Short-Term Residential Units, and such impact can be further exacerbated because Non-Dwelling Short-Term Rentals are frequently rented on hourly basis increasing the number of individuals who use the property throughout the day; and

**WHEREAS**, to mitigate negative effects on the quality of life, quiet enjoyment of properties and residential neighborhoods integrity, the City wishes to establish Use-Specific Standards for Non-Dwelling Short-Term Rentals; and

**WHEREAS**, it is in the public interest that Non-Dwelling Short-Term Rentals be reasonably regulated and that due process be provided to all affected property owners to protect the quality of life, safety of residents, and quiet enjoyment of properties as well as to conserve property values in Residential Districts; and

**WHEREAS**, pursuant to Indiana Code 36-7-4-602 the Common Council is authorized to amend the text of the unified development ordinance; and

**WHEREAS**, pursuant to Indiana Code 36-7-4-610 and City of Carmel Ordinance D-2391-17, the Carmel Unified Development Ordinance is incorporated by reference into the Carmel City Code;

**NOW, THEREFORE, BE IT ORDAINED** by the Common Council of the City of Carmel, Indiana, that, pursuant to IC 36-7-4-600 et seq. and after Docket No. PZ-2024-00041 having received a favorable recommendation from the Carmel Advisory Plan Commission on Tuesday, \_\_\_\_\_, 2024, it hereby adopts this Ordinance to amend the Carmel Unified Development Ordinance (Ordinance Z-\_\_\_\_\_, as amended), to read as follows:

45 **Section I:** Amend Article 1 by adding BZA Hearing Officer Filing Fees for Non-Dwelling Short-Term Rental  
46 review.

47	1.29	Filing Fees	
48		BZA Hearing Officer	
49		• Residential	\$207.25 plus \$120.50 for each additional
50		• Commercial petition	\$849.50 plus \$420.50 for each additional
51		• Special Exception, Group Home	\$104 plus \$104 per bedroom
52		• Special Exception, Short Term Rentals	\$115.25
53		• Renewal of Special Exception	\$58.00

54  
55 **Section II:** Amend Article 2 by adding Non-Dwelling Short-Term Rental as a Residential Special Exception  
56 for the following Districts:

57  
58 2.03 S1 District Intent, Permitted Uses, Special Uses and Special Exceptions  
59 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

60  
61 2.05 S2 District Intent, Permitted Uses, Special Uses and Special Exceptions  
62 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

63  
64 2.07 R1 District Intent, Permitted Uses, Special Uses and Special Exceptions  
65 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

66  
67 2.09 R2 District Intent, Permitted Uses, Special Uses and Special Exceptions  
68 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

69  
70 2.11 R3 District Intent, Permitted Uses, Special Uses and Special Exceptions  
71 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

72  
73 2.13 R4 District Intent, Permitted Uses, Special Uses and Special Exceptions  
74 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

75  
76 2.15 R5 District Intent, Permitted Uses, Special Uses and Special Exceptions  
77 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

78  
79 2.17 UR District Intent, Permitted Uses, Special Uses and Special Exceptions  
80 Residential Special Exception – [Non-Dwelling Short-Term Rental](#)

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83 **Section III:** Adopt Article 5: Development Standards, Section 5.74: US-28 Non-Dwelling Short-Term Rental  
84 Use-Specific Standards as follows:

85 This Use-Specific Standards (US) section applied to the following zoning districts:  
86 S1 S2 R1 R2 R3 R4 R5 UR

87 [to be included in a footnote: PUD District Ordinance shall control unless it is silent on  
88 applicable rental regulations. All PUDs parcels shall be reviewed as their underlying zoning,  
89 such underlying zoning shall be determined by the Director of Community Services]

90  
91 A. Purpose: It is the purpose of this Section to benefit the general public by minimizing adverse impacts  
92 on established residential neighborhoods in the City and the owners and residents of properties in  
93 these neighborhoods resulting from the conversion of residential properties or portions thereof to  
94 tourist, entertainment, transient and/or temporary uses.

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- B. Special Exception Eligibility: A Permanent Resident of a Dwelling located in a Residential District may use a portion of the real estate where such Dwelling is located as a Non-Dwelling Short-Term Rental if:
  - 1. The Permanent Resident applies for and is granted a Special Exception, pursuant to Section 9:08: *Special Exception (Group Homes and Short-Term Residential Rentals)* hereof.
  - 2. The Permanent Resident maintains a valid Registered Retail Merchant Certificate;
  - 3. The Permanent Resident posts a clearly printed sign in the clearly-visible location within the rented space that provides information regarding the location of lifesaving equipment, fire extinguishers, gas shut off valves if gas-operated equipment is present, evacuation exits, and emergency contact information.
  
- C. Required Information for Application: Both the initial application and any renewal application for a Special Exception permit shall contain the following:
  - 1. Information sufficient to show that the applicant is the Permanent Resident of the real estate where Non-Dwelling Short-Term Rental is located, and that the applicant has a Registered Retail Merchant Certificate. Permanent residency shall be established by showing that the Unit is listed as the applicant’s residence on at least two (2) of the following: motor vehicle registration; driver’s license; voter registration; tax documents showing the unit as the applicant’s primary residence for a standard homestead credit; or utility bill. A renewal application shall contain sufficient information to show that the applicant is a Permanent Resident and has occupied the real estate for at least two hundred seventy-five (275) days of the preceding calendar year.
  - 2. Primary and secondary emergency contact information, including mailing address, phone number or email address. Upon approval of a Special Exception, emergency contact information shall be shared with the Carmel Police Department.
  - 3. Any other information as may be required by the Director to evaluate the application.
  
- D. Limitations:
  - 1. The term of a Special Exception permit granted to a Permanent Resident shall be one (1) year. The grant of a Special Exception permit provides an exception only to the other requirements of this Ordinance. It does not confer a right to lease, sublease, or otherwise use a residential property or portions thereof as a Non-Dwelling Short-Term Rental where such use is not otherwise allowed by law, a homeowners association agreement or requirements, any applicable covenant, condition, and restriction, a rental agreement, or any other restriction, requirement, or enforceable agreement. Nothing in this Section shall relieve any person or facilitator of the obligations imposed by any and all applicable provisions of state law and the Carmel City Code, including but not limited to those obligations imposed by Indiana tax laws and rules. Further, nothing in this Section shall be construed to limit any remedies available under any and all applicable provisions of state law and the Carmel City Code.
  - 2. If, after obtaining a permit, the real estate is subject to two (2) notices of violations or citations for violation of any provision of this Section, the Carmel City Code or state law that is attributable to the use of the real estate as a Non-Dwelling Short-Term Rental, the permit shall be revoked. Director of the Department of Community Services shall notify the Permanent Resident of the permit revocation via first class mail and/or posting such notice at the real estate.
  - 3. In addition to all of the Limitations of Subsection 5.74D(1) above, Non- Dwelling Short-Term Rental shall have the following use-specific limitations:
    - a. Pools:
      - i. Permanent Resident must be at the property at all times during a Non-Dwelling Short-Term Rental operation.
      - ii. Permanent Resident must obtain premises liability insurance in the amount not less than One Million Dollars (\$1,000,000.00) per occurrence. The insurance must be renewed

146 annually. The certificate of such insurance shall be delivered to the Department of  
147 Community Services prior to listing the real estate as a Non-Dwelling Short-Term Rental.  
148 Proof of annual insurance renewal shall be delivered to the Department of Community  
149 Services.

150 iii. Operation hours shall be between 10 A.M and 8 P.M.

151 iv. A group size for a single Non-Dwelling Short-Term Rental shall not exceed ten (10)  
152 individuals. At least one of these individuals shall be at least twenty-one (21) years of age.

153 v. Number of Non-Dwelling Short-Term Rentals shall not exceed 1 day per calendar month.  
154 The rental shall not exceed five (5) hours.

155 vi. Permanent Resident must provide sufficient guest parking that must be contained within  
156 the real estate.

157 vii. Permanent Resident must comply with any applicable state laws, rules and regulations  
158 relating to pool operation.

159 viii. Permanent Resident shall ensure that renters do not trespass on the neighbors' properties.

160 b. Yards and other facilities (includes decks, patios, accessory structures etc.):

161 i. Permanent Resident must be at the property at all times during a Non-Dwelling Short-  
162 Term Rental operation.

163 ii. Permanent Resident must obtain premises liability insurance in the amount not less than  
164 One Million Dollars (\$1,000,000.00) per occurrence. The insurance must be renewed  
165 annually. The certificate of such insurance shall be delivered to the Department of  
166 Community Services prior to listing the real estate as a Non-Dwelling Short-Term Rental.  
167 Proof of annual insurance renewal shall be delivered to the Department of Community  
168 Services

169 iii. Operation hours shall be between 10 A.M and 8 P.M.

170 iv. A group size for a single Non-Dwelling Short-Term Rental shall not exceed ten (10)  
171 individuals. At least one of these individuals shall be at least twenty-one (21) years of age.

172 v. Number of Non-Dwelling Short-Term Rentals shall not exceed 1 day per calendar month.  
173 The rental shall not exceed five (5) hours.

174 vi. Permanent Resident must provide sufficient guest parking that must be contained  
175 within the real estate.

176  
177 **Section IV:** Amend Article 9, Section 9.08 by renaming said Section to "Special Exception" and adding Non-  
178 Dwelling Short-Term Rental to Section's applicability as follows:

179 9.08 Special Exception (~~Group Home and Short Term Residential Rental~~)

180 Applicability: This Special Exception section only applied to Group Homes, Short Term  
181 Residential Rental, and Non-Dwelling Short-Term Rental uses.

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184 **Section V:** Amend Article 9, Section 9.08(B)(5) by adding reference to Section 5.74(D): Limitations as  
185 follows:

186 B. Procedure:

187 5. *Approval or Denial of the Special Exception Application:* Upon approval of a Special Exception,  
188 the Hearing Officer shall inform the applicant that the applicant may apply to the Director of  
189 Community Services for Improvement Location Permits (if necessary) or may commence the  
190 Special Exception if no permits are required. Failure of the Hearing Officer to inform the  
191 applicant of the time limits set forth in Section 5.72(D): Limitations, ~~or~~ Section 5.73(D):  
192 Limitations or Section 5.74(D): Limitations, as applicable, shall not relieve the applicant of  
193 complying with said Section.  
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197 **Section VI:** Amend Article 9, Section 9.08 by adding subsection G as follows:

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G. Special Exception Non-Dwelling Short Term Rental Decisions; Commitment: Pursuant to IC 36-7-4-1015, a Hearing Officer may, as a condition to any approval of an application for a Special Exception, require or allow the owner to make any or all of the following commitments concerning the use of the property:

1. That the Special Exception will fully comply with *Section 5.74: Non-Dwelling Short-Term Rental Use-Specific Standards*.
2. That the Special Exception will be limited to thirty (30), sixty (60), or ninety (90) days during a calendar year, at the discretion of the Hearing Officer.
3. If the Hearing Officer determines that a homeowners association or similar entity has established limitations or prohibitions that apply to the property, that the owner's implementation of the Special Exception will not result in the violation of any such limitations or prohibitions.

**Section VII:** Amend Article 11 by adding the following definitions:

**Short-Term Rental; Non-Dwelling:** Any outdoor or indoor pool, yard, patio, deck, accessory building, and other non-dwelling structure or facility that is rented or leased to transient guests by a Permanent Resident of the property where such non-dwelling rental is located.

**Section VIII:** The Common Council hereby delegates Department of Community Services to correct and codify numbering, pagination, cross-references, table of contents, Appendices, and land use matrix of the Unified Development Ordinance affected by this Ordinance.

**Section IX:** All prior Ordinances or parts thereof inconsistent with any provision of this Ordinance are hereby repealed.

**Section X:** This Ordinance shall be in full force and effect from and after its passage and signing by the Mayor.



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

228  
229  
230 **COMMON COUNCIL FOR THE CITY OF CARMEL, INDIANA**

231  
232 \_\_\_\_\_  
233 Anthony Green, President

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

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235 \_\_\_\_\_  
236 Jeff Worrell

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236 Teresa Ayers

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239 Shannon Minnaar

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239 Ryan Locke

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241 \_\_\_\_\_  
242 Matthew Snyder

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242 Rich Taylor

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244 \_\_\_\_\_  
245 Anita Joshi

246  
247 ATTEST:

248  
249 \_\_\_\_\_  
250 Jacob Quinn, Clerk

251  
252 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_ day of  
253 \_\_\_\_\_, 2024, at \_\_\_\_\_ .M.

254  
255 \_\_\_\_\_  
256 Jacob Quinn, Clerk

257  
258 Approved by me, Mayor of the City of Carmel, Indiana this \_\_\_\_ day of  
259 \_\_\_\_\_, 2024, at \_\_\_\_\_ .M.

260  
261 \_\_\_\_\_  
262 Sue Finkam, Mayor

263  
264  
265 ATTEST:

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267 \_\_\_\_\_  
268 Jacob Quinn, Clerk

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271 Prepared by: Sergey Grechukhin, Transactions Chief, One Civic Square, Carmel, IN 46032  
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**ORDINANCE NO. D-2716-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
AMENDING CHAPTER 5, ARTICLE 1, SECTION 5-3(b)(2) OF THE CARMEL CITY CODE.**

**Synopsis: Ordinance amending alcohol prohibition on certain sections of the Monon Greenway.**

**WHEREAS**, the City has previously prohibited containers of alcohol or beverages containing alcohol on or along the Monon Greenway; and

**WHEREAS**, on \_\_\_\_\_, 2024 the Common Council passed an ordinance (the “DORA Ordinance”) establishing a Central Designated Outdoor Refreshment Area (the “Central DORA”) that encompasses a section of the Monon Greenway as depicted in the attached Central DORA Map; and

**WHEREAS**, individuals of twenty-one (21) years of age and older may consume alcoholic beverages within the Central DORA pursuant and subject to the DORA Ordinance’s regulations; and

**WHEREAS**, pursuant to Indiana Code § 7.1-3-31, the Common Council may establish up to seven (7) Designated Outdoor Refreshment Areas; and

**WHEREAS**, the Common Council of the City of Carmel, Indiana, now finds that it is in the interests of the public to amend alcohol prohibition on sections of the Monon Greenway that pass through any Designated Outdoor Refreshment Areas.

**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. The following subsection of Carmel City Code Section 5-3(b) is hereby amended and shall read as follows:

“(2) *Use of alcohol.* Containers of alcohol or beverages containing alcohol are strictly prohibited in, on or along the Monon Greenway for any reason, **except for the Monon Greenway sections that pass through any Designated Outdoor Refreshment Areas, and any alcohol consumption in such sections is subject to the applicable Designated Outdoor Refreshment Area ordinance.**”

Section 3. The remaining provisions of Carmel City Code Sections 5-3 are not affected by this Ordinance and shall remain in full force and effect.

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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, such repeal to have prospective effect only. 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 invalid by a court of competent jurisdiction, 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 and signing by the Mayor and such publication as required by law.

*[remainder of page intentionally left blank]*

101 **PASSED** by the Common Council of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_,  
102 2024, by a vote of \_\_\_\_ ayes and \_\_\_\_ nays.

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105 **COMMON COUNCIL FOR THE CITY OF CARMEL**

107 \_\_\_\_\_  
108 Anthony Green, President

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

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111 Jeff Worrell

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

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114 Anita Joshi

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

116 \_\_\_\_\_  
117 Ryan Locke

\_\_\_\_\_   
Matt Snyder

119 \_\_\_\_\_  
120 Rich Taylor

122  
123 ATTEST:

124  
125 \_\_\_\_\_  
126 Jacob Quinn, Clerk

127  
128 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of \_\_\_\_\_  
129 2024, at \_\_\_\_\_ .M.

131  
132 \_\_\_\_\_  
133 Jacob Quinn, Clerk

134 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_  
135 2024, at \_\_\_\_\_ .M.

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137 \_\_\_\_\_  
138 Sue Finkam, Mayor

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140 ATTEST:

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142 \_\_\_\_\_  
143 Jacob Quinn, Clerk

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148 Ordinance No. D-2716-24  
149 Page Three of Three  
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**ORDINANCE NO. D-2718-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
ESTABLISHING A DESIGNATED OUTDOOR REFRESHMENT AREA**

**Synopsis: Ordinance establishes a designated outdoor refreshment area in the City’s central core pursuant to Indiana Code § 7.1-3-31.**

**WHEREAS**, the City of Carmel (the “City”), pursuant to Indiana Code § 7.1-3-31 et seq., may establish a designated outdoor refreshment area (“DORA”); and

**WHEREAS**, the City has a vibrant central core with many entertainment venues, restaurants, public walkways, squares, and green spaces; and

**WHEREAS**, the City’s central core hosts over one hundred public events and festivals each year that attract millions of visitors from around the country, and has long become an engine for economic growth for the entire City; and

**WHEREAS**, the City wishes to continue its support for central core’s vitality and encourage its growth and prosperity, while ensuring the DORA is administered in an orderly, safe, and inviting fashion in accordance with state and City laws, rules, and regulations; and

**WHEREAS**, the City analysed the location of the proposed DORA and determined it to be consistent with the economic development pattern for the area, Carmel’s Comprehensive Plan, and Unified Development Ordinance (the “UDO”); and

**WHEREAS**, the City believes it is in the best interests of its residents to establish a DORA in the City’s central core, which area is shown on the Central DORA Map, included in this Ordinance.

**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. Definitions. All definitions in Ind. Code 7.1-3-31 et seq., as amended, and any applicable definitions of the UDO shall apply to this Ordinance.

Section 3. Establishment of DORA. The Common Council established a DORA to be known as the “Central DORA” pursuant to Ind. Code 7.1-3-31 et seq., and consistent with all applicable state and local laws, rules, and regulations.

Section 4. Map and Boundaries. The Central DORA shall comprise the area identified and depicted in the Central DORA map, which is attached hereto as Exhibit A, with boundaries described in the attached Exhibit B. Exhibits are fully incorporated herein by this reference and may be amended from time to time.

Ordinance D-2718-24

Page One of Four

50 Section 5. Signage. The Common Council hereby adopts the following signage requirements for the  
51 Central Dora:

52 (1) The Common Council hereby delegates the duty to design the form and logo of the Central Dora  
53 signage, and distribute said signs to the Designated Permittees and Vendors to the Department of  
54 Marketing and Community Relations. **OR** The Common Council hereby adopts signage designating  
55 the Central DORA as depicted in the attached Exhibit C, which is fully incorporated herein by this  
56 reference.

57 (2) Signs shall be posted in the City's right-of-way, at all pedestrian entrances and exists to the Central  
58 DORA to inform the public of the DORA's boundaries. All signs shall be posted in conspicuous  
59 locations, able to be seen by the pedestrians entering or exiting the Central DORA. Signs designating  
60 the Central DORA may be placed as new signs, attached to existing City signs or directional devices,  
61 or be placed as street decals.

62 (3) All outdoor signs shall be made of all-weather resistant, durable material.

63 (4) All Designated Permittees and Vendors shall place signs on their premises indicating that they  
64 participate in the Central DORA and whether a person may enter the premises with an open  
65 container of alcohol. Said signs shall be placed in a conspicuous location at each entrance and exit  
66 (double-side printed signs are acceptable) to the premises, and must contain the following  
67 information:

68 a. Any open alcoholic beverages and any containers purchased within the Central DORA must  
69 remain within the Central DORA.

70 b. Possessing an open container of alcoholic beverage in a motor vehicle may constitute a  
71 Class C infraction under IC 9-30-15.

72 c. The Central DORA shall be in effect during all authorized times pursuant to IC 7.1-3-1-14,  
73 as may be amended from time to time, and as may be further modified by the Mayor or  
74 her/his designee in accordance with Indiana Code.

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76 Section 6. Times of Operation. The Central DORA shall be in effect from \_\_\_\_\_  
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78 Section 7. DORA Containers. For the to-go orders of alcoholic beverages, Designated Permittees and  
79 Vendors shall only use containers with the Central DORA label. No glass containers may be used for to-go  
80 orders of alcoholic beverages.  
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82 Section 8. Designated Permittees and Vendors may allow a person to exit their premises into the Central  
83 DORA with not more than two (2) open alcoholic beverages. Designated Permittees and Vendors remain  
84 responsible for enforcement of the volumes served and to ensure compliance with state law and this Ordinance.  
85 The maximum fill limits for an alcoholic beverage being sold for consumption within the Central DORA are  
86 as follows:

87 (1) Beer or flavored malt beverages: up to sixteen (16) ounces.

88 (2) Wine, cider, or a premixed cocktail: up to twelve (12) ounces.

89 (3) Liquor or a liquor-based cocktail: up to ten (10) ounces, including up to two (2) ounces of liquor.  
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91 Section 9. A person may not consume an alcoholic beverage in public areas of the Central DORA that  
92 was purchased outside of the Central DORA.  
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96 Ordinance D-2718-24  
97 Page Two of Four  
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**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

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

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Matt Snyder

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Jeff Worrell

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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:

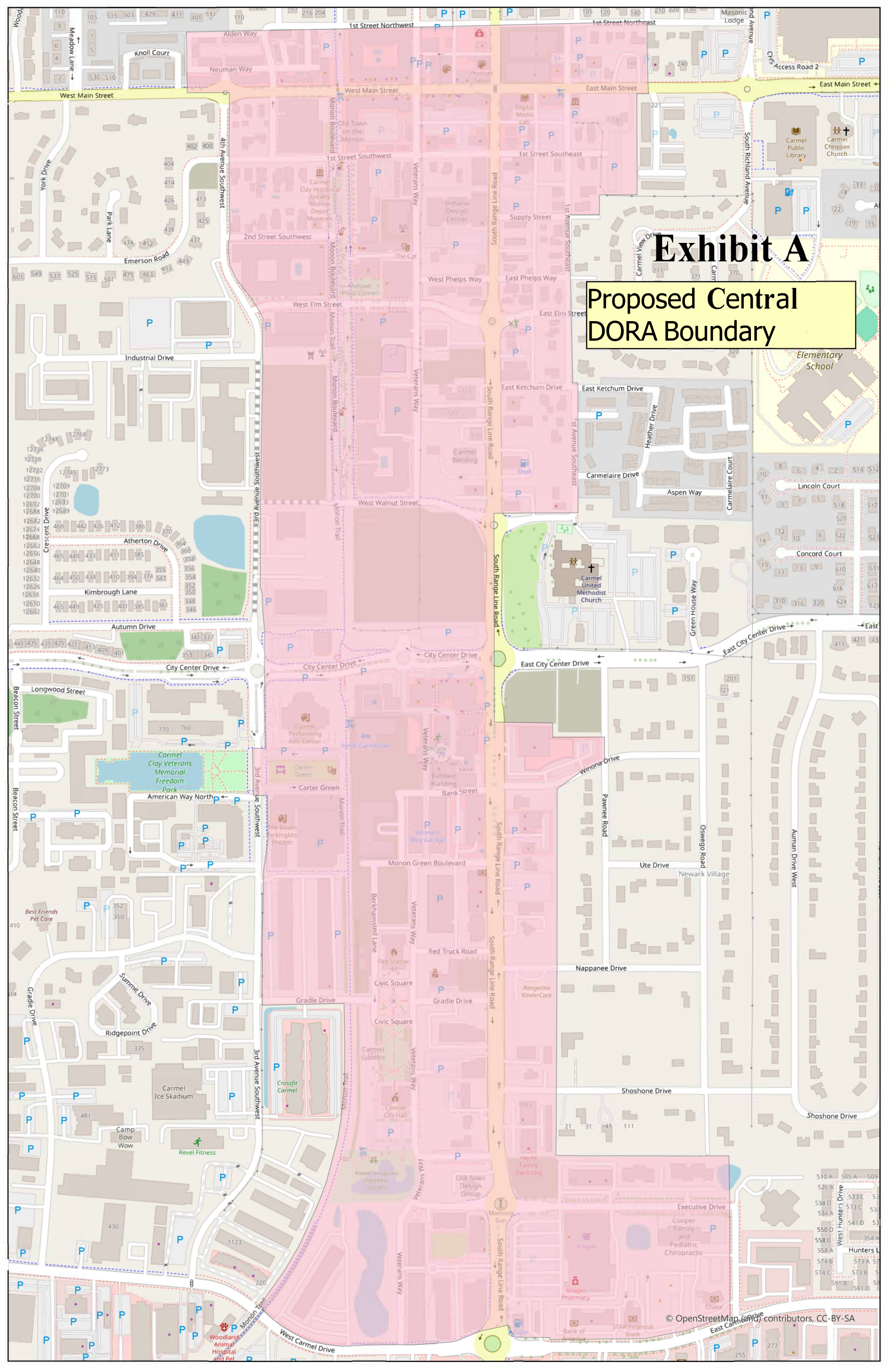
\_\_\_\_\_  
Jacob Quinn, Clerk

This Ordinance was prepared by Sergey Grechukhin, Transactions Chief, on 6/18/2024. It may have been subsequently revised.



# Exhibit A

## Proposed Central DORA Boundary



## **Exhibit B**

### **Boundary Description of Central Designated Outdoor Refreshment Area**

*Unless otherwise indicated, all City right of ways are included in the following description.*

Beginning at the northwestern corner of parcel number 16-09-25-02-08-083, thence east to the western edge of 3<sup>rd</sup> Ave. NW., thence north to the northern edge of 1<sup>st</sup> St. NW., thence east along the northern edge of 1<sup>st</sup> St. NW., thence continuing east along the northern edge of 1<sup>st</sup> St. NE. to the southwestern corner of parcel number 16-10-30-09-02-020, thence continuing east to the center line of the intersection of 1<sup>st</sup> St. NE and 2<sup>nd</sup> Ave. NE, thence south approximately 355 feet to the southern edge of E. Main St., thence approximately 53 feet west to the northeastern corner of parcel number 16-10-30-03-03-001, thence south along the eastern property line of parcel number 16-10-30-03-03-001 to the southeastern corner of parcel number 16-10-30-03-03-001, thence west along the southern property line of parcel number 16-10-30-03-03-001 to the western edge of Alley 2<sup>nd</sup> where it meets the eastern border of parcel number 16-10-30-03-02-008, thence south approximately 97 feet along the eastern property line of parcel number 16-10-30-03-02-008 to the southeastern corner of parcel number 16-10-30-03-02-008, thence west along the northern edge of Supply St. to the eastern edge of 1<sup>st</sup> Ave. SE, thence south along the eastern edge of 1<sup>st</sup> Ave SE continuing to the southwestern corner of parcel number 16-10-30-03-02-016 where it meets the intersection of 1<sup>st</sup> Ave. SE and E. Ketchum Dr., thence east approximately 25 feet along the southern property line of parcel number 16-10-30-03-02-016, thence south along the eastern edge of 1<sup>st</sup> Ave. SE to the southwestern corner of parcel number 16-10-30-03-15-013 where it meets the intersection of 1<sup>st</sup> Ave. SE and E. Walnut St., thence west along the northern edge of E. Walnut St. continuing to the center line at the intersection of E. Walnut St. and S. Rangeline Rd., thence south along the center line of S. Rangeline Rd. approximately 1,025 feet, thence east to the eastern edge of S. Rangeline Rd., thence continuing east along the northern property line of parcel number 16-10-31-01-14-001 approximately 234 feet, thence south approximately 65 feet, thence east approximately 235 feet to the center line of Pawnee Rd., thence south to the center line at the intersection of Pawnee Rd. and Winona Dr., thence southwest along the center line of Winona Dr. approximately 271 feet to the northeastern corner of parcel number 16-10-31-01-08-001, thence south to the southeastern corner of parcel number 16-10-31-01-06-003, thence east along the northern property line of parcel numbers: 16-10-31-00-02-001, 16-10-31-00-03-001, 16-10-31-00-03-002, and 16-10-31-00-03-003 to the northeastern corner of parcel number 16-10-31-00-03-003, thence south along the eastern border of parcel number 16-10-31-00-03-003 to the southern edge of Executive Dr., thence continuing south along the western edge of Executive Dr. to the northern edge of E. Carmel Dr. where it meets the southeastern corner of parcel number 16-10-31-00-01-001.002, thence west along the northern edge of E. Carmel Dr. to the southwestern corner of parcel number 16-10-31-00-00-047 where it meets the eastern edge of S. Rangeline Rd., thence west crossing the northern edge of the roundabout at the intersection of S. Rangeline Rd. and W. Carmel Dr. and continuing west along the northern edge of W. Carmel Dr. to the southwestern corner of parcel number 16-09-36-00-00-070 (Monon Trail), thence going north and continuing along the western border of parcel number 16-09-36-00-00-070 (Monon Trail) to the northwestern corner of parcel number 16-09-36-00-00-070 (Monon Trail) where it meets Gradle Dr., thence

west along the southern edge of Gradle Dr. to the intersection of Gradle Dr. and 3<sup>rd</sup> Ave. SW., thence north along the eastern edge of 3<sup>rd</sup> Ave. SW. to the northwestern corner of 16-09-36-00-00-005.218, thence going west to the western edge of 3<sup>rd</sup> Ave. SW., thence north along the western edge of 3<sup>rd</sup> Ave. SW. approximately 230 ft, thence east to the eastern edge of 3<sup>rd</sup> Ave. SW., thence north along the eastern edge of 3<sup>rd</sup> Ave. SW. continuing across the roundabout at the intersection of 3<sup>rd</sup> Ave. SW. and City Center Drive, thence continuing north along the eastern edge of 3<sup>rd</sup> Ave. SW. to the centerline of the roundabout at the intersection of 4<sup>th</sup> Ave. SW. and W. Main St., thence west along the centerline of W. Main St. approximately 203 feet, then north approximately 72 feet across parcel numbers 16-09-25-02-08-018 and 16-09-25-02-08-085 to the southwestern corner of parcel number 16-09-25-02-08-083, thence continuing north and ending at the northwestern corner of parcel number 16-09-25-02-08-083, said meeting point also being the point of beginning.

End of description

**RESOLUTION CC 07-15-24-01**

**A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF CARMEL,  
INDIANA, APPROVING A TRANSFER OF FUNDS IN THE 2024 INFORMATION AND  
COMMUNICATION SYSTEMS DEPARTMENT BUDGET**

**Synopsis: Transfers \$49,000.00 to cover expenses incurred in the Consulting Fees line item within the 2024 Information and Communication Systems Department budget.**

**WHEREAS**, the sum of Forty Nine Thousand Dollars (\$49,000.00) is needed to cover expenses incurred in the Consulting Fees line item of the 2024 Information and Communication Systems Department; and

**WHEREAS**, the 2024 Information and Communication Systems Department budget has excess funds in the amount of Forty Nine Thousand Dollars (\$49,000.00) in the following line item:

Information and Communication Systems Department (#1115) Line Item 4355600 –  
Subscription Software \$49,000.00

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Carmel, Indiana, that the Controller is authorized to transfer funds within the 2024 Information and Communication Systems Department budget as follows:

Information and Communication Systems Department (#1115) Line Item 4355600 –  
Subscription Software \$49,000.00

**INTO**

Information and Communication Systems Department (#1115) Line Item 4340400 – Consulting  
Fees \$49,000.00

This Resolution was prepared by Samantha Karn, Corporation Counsel, on July 1, 2024, at 2:13 p.m. No subsequent revision to this Resolution has been reviewed by Ms. Karn for legal sufficiency or otherwise.

47 **SO RESOLVED**, by the Common Council of the City of Carmel, Indiana, this \_\_\_  
48 \_\_\_\_\_ day of \_\_\_\_\_, 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

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

90  
91 Resolution CC 07-15-24-01  
92 Page Two of Two

This Resolution was prepared by Samantha Karn, Corporation Counsel, on July 1, 2024, at 2:13 p.m. No subsequent revision to this Resolution has been reviewed by Ms. Karn for legal sufficiency or otherwise.

2 **ORDINANCE D-2719-24**

3 AN ORDINANCE OF THE COMMON COUNCIL OF THE  
4 CITY OF CARMEL, INDIANA, AUTHORIZING THE  
5 ISSUANCE OF ECONOMIC DEVELOPMENT TAX  
6 INCREMENT REVENUE BONDS TO SUPPORT THE  
7 PROSCENIUM III PROJECT, AND AUTHORIZING AND  
8 APPROVING OTHER ACTIONS IN RESPECT THERETO

9 **Synopsis:**

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

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

16 WHEREAS, Novo Development Group, LLC or an affiliate thereof (the “Company”),  
17 desires to finance the design and construction of certain improvements described in Exhibit A  
18 hereto which are located in the Integrated 126<sup>th</sup> Street Corridor Economic Development Area  
19 (collectively, the “Projects”);

20 WHEREAS, the Company has advised the City of Carmel Economic Development  
21 Commission (the “Commission”) and the City that it proposes that the City issue its taxable or  
22 tax-exempt Economic Development Tax Increment Revenue Bonds, Series 20\_\_ (Proscenium III  
23 Project), in one or more series (with such different or additional series designation determined to  
24 be necessary or appropriate) in an aggregate amount not to exceed Nineteen Million Dollars  
25 (\$19,000,000) (the “Bonds”), under the Act and provide the proceeds of such Bonds to the  
26 Company for the purpose of financing the Projects;

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

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

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

33 WHEREAS, the Commission has performed all actions required of it by the Act  
34 preliminary to the adoption of this Bond Ordinance and has approved and forwarded to the  
35 Common Council the forms of: (1) a Financing Agreement between the City and the Company  
36 (the “Financing Agreement”); (2) a Trust Indenture between a trustee to be selected by the  
37 Controller of the City (the “Trustee”) and the City (the “Indenture”); (3) the Bonds; and (4) this

38 Bond Ordinance (the Financing Agreement, the Indenture, the Bonds, and this Bond Ordinance,  
39 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 Nineteen Million Dollars (\$19,000,000), shall (i) be executed at or  
63 prior to the closing date by the manual or facsimile signatures of the Mayor and the Clerk  
64 of the City; (ii) be dated as of the date of their delivery; (iii) for each series of the Bonds,  
65 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 nine percent (9.00%)  
68 per annum, with such interest payable as provided in the Financing Agreements, and  
69 which interest may be taxable or tax-exempt, as determined by the Mayor and the  
70 Controller of the City, with the advice of the City’s bond counsel, prior to the issuance of  
71 the Bonds; (v) be issuable in such denominations as set forth in the Financing  
72 Agreements; (vi) be issuable only in fully registered form; (vii) be subject to registration  
73 on the bond register as provided in the Indenture; (viii) be payable in lawful money of the  
74 United States of America; (ix) be payable at an office of the Trustee as provided in the  
75 Indenture; (x) be subject to optional redemption prior to maturity and subject to  
76 redemption as otherwise provided in the Financing Agreements; (xi) be issued in one or  
77 more series; and (xii) contain such other terms and provisions as may be provided in the  
78 Financing 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 \$19,000,000, 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.





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ATTEST:

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Jacob Quinn, Clerk

Prepared by: Bradley J. Bingham  
Barnes & Thornburg LLP  
11 South Meridian Street  
Indianapolis, IN 46204

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**EXHIBIT A**

175

**DESCRIPTION OF THE PROJECTS**

176

All or any portion of the design and construction of infrastructure improvements,

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including but not limited to storm water improvements, utilities relocation, road improvements

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and structured parking costs to support a mixed use project development in the Integrated 126<sup>th</sup>

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Street Corridor Development Area consisting of office, hotel, multifamily and retail components,

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together with a podium parking structure open to the public.

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DMS 43579281.2

**FINANCING AGREEMENT**

**BETWEEN**

**[NOVO DEVELOPMENT GROUP, LLC]**

**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.

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## FINANCING AGREEMENT

This FINANCING AGREEMENT, dated as of \_\_\_\_\_ 1, 20\_\_ (the “Financing Agreement”) between [NOVO DEVELOPMENT GROUP, LLC], 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 Integrated 126<sup>th</sup> Street Corridor Economic Development Area and, within such area, the Proscenium III 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\_\_ (Proscenium III 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 Proscenium III 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\_\_ (Proscenium III Project) and any additional series of bonds issued pursuant to the Ordinance.

“Company” means [Novo Development Group, LLC], 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 D-2719-24 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 infrastructure improvements, including but not limited to storm water improvements, utilities relocation, road improvements and structured parking costs to support a mixed use project development in the Integrated 126th Street Corridor Development Area consisting of office, hotel, multifamily and retail components, together with a podium parking structure open to the public, all of which will be physically located in, or directly serving or benefiting, the Allocation Area.

“Qualified Investments” mean those investments in: (i) Governmental Obligations; (ii) other investments permitted by Indiana Code 5-13, as amended from time to time; (iii) money market funds (including any money market fund for which the Trustee or any affiliate of the Trustee provides services for a fee) the assets of which are obligations or, or guaranteed by, the United States of America and which funds are rated at the time of purchase “Aaa” or “Am-G” (or their equivalent) or higher by S&P; (iv) deposits constituting an obligation of a bank, as defined by the Indiana Banking Act, Indiana Code 28-2, as amended (including deposits offered by the Trustee and its affiliates), whose outstanding unsecured long-term issuer is rated at the time of deposit in any of the three highest rating categories by any rating agency; and (v) U.S. Dollar denominated deposit accounts, federal funds and banker’s acceptances with domestic banks whose short term certificates of deposit are rated on the date of the purchase in any of the three highest rating categories by any rating agency.

“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-five percent (95%) 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 [an \_\_\_\_\_ limited liability company] 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 [limited liability company], 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:       [Novo Development Group, LLC]  
                                  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.

[NOVO DEVELOPMENT GROUP, LLC, a  
\_\_\_\_\_]

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

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

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

“THE ISSUER”

CITY OF CARMEL, INDIANA

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk

**[SIGNATURE PAGE OF THE FINANCING AGREEMENT  
BETWEEN [NOVO DEVELOPMENT GROUP, LLC] 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 \_\_\_\_  
(PROSCENIUM III PROJECT)**

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

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## 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\_\_\_ (Proscenium III 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\_\_  
(PROSCENIUM III 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 <u>Exhibit A</u>	_____%	_____, 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], and the final advance may not occur

after February 1, 20\_\_\_. 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 corporate trust operations 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 only needs to be presented for payment of principal and premium upon redemption in full or final maturity.]

This Series 20\_\_ Bond is the only one of the Issuer's Economic Development Tax Increment Revenue Bonds, Series 20\_\_\_\_\_ (Proscenium III 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 Integrated 126<sup>th</sup> Street Corridor Economic Development Area in the City of Carmel, Indiana, to be constructed by [Novo Development Group, LLC] ("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 corporate trust operations 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 entireties

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

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(State)

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

**Exhibit A**

Maturity Date

Amount

**Exhibit B**

**SCHEDULE OF OUTSTANDING BALANCE OF  
CITY OF CARMEL, INDIANA ECONOMIC DEVELOPMENT  
TAX INCREMENT REVENUE BOND, SERIES 20\_\_  
(PROSCENIUM III PROJECT)**

<u>Date</u>	<u>Amount Advance</u>	<u>Amount of Payment</u>	<u>Outstanding Balance</u>	<u>Acknowledgment of City</u>	<u>Acknowledgment of Trustee</u>
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(End of Bond Form)

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to secure the payment of the principal of and interest and premium, if any, on the Bonds to be issued under this Indenture according to their tenor, purport and effect, and in order to secure the performance and observance of all the covenants and conditions herein and in the Bonds contained, and in order to declare the terms and conditions upon which the Bonds are issued, authenticated, delivered, secured and accepted by all persons who shall from time to time be or become holders

thereof, and for and in consideration of the mutual covenants herein contained, of the acceptance by the Trustee of the trust hereby created, and of the purchase and acceptance of the Bonds by the holders or obligees thereof, the Issuer has executed and delivered this Indenture, and by these 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, subject to Section 7.2(b) hereof (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 Proscenium III Allocation Area as such allocation area may be expanded from time to time.

“Authorized Representative” means any officer of the Company as evidenced 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 [Novo Development Group, LLC], 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 and first year annual administration 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 D-2719-24 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\_\_\_\_\_ (Proscenium III 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-five percent (95%) 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\_\_\_\_ (Proscenium III 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], and the final advance of principal shall occur no later than February 1, 20\_\_. 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 and provided to the Trustee.

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>
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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 operations 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 coming due in the following six months; (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, plus any Annual Fees coming due in the following six months, 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, plus any Annual Fees coming due in the following six months, as provided in Section 4.2. At the written 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 (other than those identified in Exhibit B hereto, for which the execution of this Indenture provides authorization to the Trustee to pay) 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 Trustee, for deposit into 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, however, if the Issuer is unable to pay to the Trustee any or sufficient TIF Revenues with which to make payment to the Bondholders, it shall not constitute an Event of Default; or; 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; Termination of TIF Revenue Pledge.

(a) 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.

(b) 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 notwithstanding Section 7.4 hereof, the pledge of the TIF Revenues to the payment of the Bonds shall immediately terminate and be of no further force and effect, the TIF Revenues shall no longer be deemed part of the Trust Estate under this Indenture, the Issuer shall have no further obligation to make any transfers of TIF Revenues to the Trustee under Section 4.2 or Section 4.4 hereof, and the Bonds will be deemed defeased and paid in full, without any action of the Trustee or Bondholders.

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.

- (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, except as provided in Section 7.2(b) hereof, 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, to which the Trustee has knowledge, 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 of 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 any 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 infrastructure improvements, including but not limited to storm water improvements, utilities relocation, road improvements and structured parking costs to support a mixed use project development in the Integrated 126th Street Corridor Development Area consisting of office, hotel, multifamily and retail components, together with a podium parking structure open to the public, all of which will be physically located in, or directly serving or benefiting, the Proscenium III Allocation Area.

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

ORDINANCE NO. D-2720-24

AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA  
ADOPTING AN INVESTMENT POLICY AUTHORIZING THE INVESTMENT OF PUBLIC  
FUNDS PURSUANT TO IC 5-13-9-5.7

**SYNOPSIS: This ordinance adopts a City investment policy.**

**WHEREAS**, Indiana Code 5-13-9-5.7 authorizes the fiscal body of the City of Carmel, Indiana to adopt an investment policy authorizing the investment of the public funds of the City for more than two (2) years and not more than five (5) years; and

**WHEREAS**, it is in the public interest to now adopt such a policy

**NOW, THEREFORE**, pursuant to IC 5-13-9-5.7, the Common Council of the City of Carmel, Indiana hereby orders and ordains as follows:

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

Section 2. Chapter 2, Article 5, Section 2-190 should be and the same is hereby added to the City Code and shall read as follows:

“§2-190 City Investment Policy

- (a) The City hereby adopts an investment policy authorizing the investment of the public funds of the City for more than two (2) years and not more than five (5) years.
- (b) The investment of public funds pursuant to this policy shall be with the approval of the City’s investing officer.
- (c) All funds invested pursuant to this policy shall have a stated final maturity that is more than two (2) years, but not more than five (5) years from date of purchase.
- (d) The total investments outstanding under and pursuant to this policy may not exceed twenty-five percent (25%) of the total portfolio of public funds invested by the City, including balances in transaction accounts.
- (e) This policy shall take effect on the date on which the ordinance establishing the same is passed by the Common Council and signed by the Mayor.

Ordinance D-2720-24  
Page One of Three Pages

This Ordinance was prepared by Samantha Karn, Corporation Counsel, on July 3, 2024 at 2:30 p.m. No subsequent revision to this Ordinance has been reviewed by Ms. Karn for legal sufficiency or otherwise.

- 41 (f) This policy shall expire on that date which is four (4) years from the date on which it
- 42 takes effect.
- 43
- 44 (g) Any investment that complies with this policy on the date on which the investment is
- 45 made remains legal even if this policy has subsequently expired and/or a subsequent
- 46 decrease in the total portfolio of public funds invested by the City, including balances
- 47 in transaction accounts, causes the percentage of investments outstanding under and
- 48 pursuant to this policy to exceed twenty-five percent (25%) of the total portfolio
- 49 funds invested by the City.
- 50
- 51 (h) Should any portion of this policy contradict any portion of I.C. 13-9-5.7, as amended,
- 52 the provisions of I.C. 13-9-5.7, as amended, shall prevail to the extent necessary to bring this
- 53 policy in conformance therewith, and to ensure that all investments made under and pursuant
- 54 to this policy comply with that statutory section.
- 55
- 56 (i) The City’s investing officer may contract with a federally regulated investment
- 57 advisor or other institutional money manager to make investments under and pursuant
- 58 to this policy.
- 59
- 60 (j) The City’s investing officer is hereby authorized to make invest the City’s public
- 61 funds under and pursuant to this policy.”
- 62

63 Section 3. If any portion of this Ordinance is for any reason declared to be  
 64 unconstitutional or invalid, such decision shall not affect the validity of the remaining portions of  
 65 this Ordinance so long as enforcement of same can be given the same effect.

66  
 67 Section 4. This Ordinance shall be in full force and effect from and after its passage and  
 68 signing by the Mayor and such publication as is required by law.  
 69  
 70  
 71  
 72  
 73  
 74  
 75  
 76  
 77  
 78

This Ordinance was prepared by Samantha Karn, Corporation Counsel, on July 3, 2024 at 2:30 p.m. No subsequent revision to this Ordinance has been reviewed by Ms. Karn for legal sufficiency or otherwise.



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

83  
84 COMMON COUNCIL FOR THE CITY OF CARMEL

85  
86 \_\_\_\_\_  
87 Anthony Green, President Adam Aasen, Vice-President

88  
89 \_\_\_\_\_  
90 Rich Taylor Matthew Snyder

91  
92 \_\_\_\_\_  
93 Jeff Worrell Teresa Ayers

94  
95 \_\_\_\_\_  
96 Shannon Minnaar Ryan Locke

97  
98 \_\_\_\_\_  
99 Anita Joshi

100 ATTEST:

101 \_\_\_\_\_  
102  
103  
104 Jacob Quinn, Clerk

105  
106 Presented by me to the Mayor of the City of Carmel, Indiana this \_\_\_\_\_ day of \_\_\_\_\_  
107 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

108  
109 \_\_\_\_\_  
110 Jacob Quinn, Clerk

111  
112 Approved by me, Mayor of the City of Carmel, Indiana, this \_\_\_\_ day of \_\_\_\_\_  
113 \_\_\_\_\_ 2024, at \_\_\_\_\_ .M.

114  
115 \_\_\_\_\_  
116  
117 Sue Finkam, Mayor

118 ATTEST:

119 \_\_\_\_\_  
120  
121  
122  
123 Jacob Quinn, Clerk

124 Ordinance D-2720-24  
125 Page Three of Three Pages

This Ordinance was prepared by Samantha Karn, Corporation Counsel, on July 3, 2024 at 2:30 p.m. No subsequent revision to this Ordinance has been reviewed by Ms. Karn for legal sufficiency or otherwise.

**ORDINANCE NO. D-2721-24**

**AN ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF CARMEL, INDIANA,  
AMENDING THE 2024 SALARY ORDINANCE**

*Synopsis: This ordinance amends the 2024 salary ordinance to add the position of Asset Management Systems Coordinator (AMS Coordinator) to the Carmel Engineering Department 2024 salary budget and adjust the salary of the Chief Infrastructure Officer.*

**WHEREAS**, on January 8, 2024, the Carmel Common Council (the “Council”) adopted Ordinance D-2698-24, setting 2024 salaries for appointed officers and employees of the City of Carmel (the “City”); and

**WHEREAS**, in order to increase operational performance, better serve the community and save money, the position of Asset Management Systems Coordinator should be added to the Carmel Engineering Department.

**WHEREAS**, the salary of the Chief Infrastructure Officer should be adjusted to accurately reflect adequate compensation for this position.

**WHEREAS**, it is in the best interest of the citizens of Carmel to amend the 2024 salary ordinance.

**NOW, THEREFORE, IT IS AGREED AND ORDAINED** 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. Section 2-81 of the Carmel City Code is hereby amended as follows:

**1. POLICE**

<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
CHIEF	6896.58
DEPUTY CHIEF	5086.16
MAJOR	4660.16
LIEUTENANT	4021.04
SERGEANT	3595.06
FIRST CLASS/MASTER PATROL OFFICER	3285.90
PATROL OFFICER	3169.04
CRISIS INTERVENTION MANAGER	4021.04
ACCREDITATION ADMINISTRATOR	3595.06
CRIME SCENE INVESTIGATOR	3595.06
RECORDS SYSTEMS ADMINISTRATOR	3382.01
FACILITIES, EQUIPMENT AND SYSTEMS SUPPORT SPECIALIST	3382.01
CRISIS INTERVENTION SPECIALIST	3169.04
EXECUTIVE ADMINISTRATIVE ASSISTANT	2956.04
ADMINISTRATIVE SUPERVISOR	2956.04
QUARTERMASTER	2956.04
AUTO MECHANIC I	2956.04

50	AUTO MECHANIC II	2742.97
51	RECRUITING AND HIRING COORDINATOR	2742.97
52	CRIMINAL INTELLIGENCE ANALYST	2742.97
53	COMMUNITY RESOURCE LIAISON	2742.97
54	ANIMAL CONTROL SPECIALIST	2530.00
55	SPECIAL INVESTIGATIONS ADMINISTRATOR	2530.00
56	RECORDS SUPERVISOR	2530.00
57	DATA SPECIALIST/TRAINING COORDINATOR	2530.00
58	NIBRS COORDINATOR	2316.97
59	ADMINISTRATIVE ASSISTANT I	2316.97
60	PROPERTY/EVIDENCE ROOM CLERK	2316.97
61	RECORDS CLERK	2103.90
62	ADMINISTRATIVE ASSISTANT II	2103.90
63	BUILDING SERVICE WORKER	2103.90
64	PART-TIME/TEMPORARY (except Security Officer)	UP TO \$50.00 PER HOUR
65	PART-TIME SECURITY OFFICER	UP TO \$50.00 PER HOUR

66  
67 **2. FIRE**

68		
69	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
70		
71	CHIEF	6896.58
72	DEPUTY CHIEF	5086.16
73	BATTALION CHIEF	4660.16
74	EMS CHIEF	4660.16
75	FIRE MARSHAL	4660.16
76	SAFETY CHIEF	4660.16
77	TRAINING CHIEF	4660.16
78	COMMUNICATIONS CHIEF	4660.16
79	APPARATUS AND MAINTENANCE CHIEF	4660.16
80	FACILITIES/SUPPORT SERVICES CHIEF	4660.16
81	PUBLIC EDUCATION OFFICER	4021.04
82	DEPUTY FIRE MARSHAL	4021.04
83	CAPTAIN	4021.04
84	LIEUTENANT	3808.04
85	EMS DUTY OFFICER	3808.04
86	ENGINEER	3382.01
87	FIRST CLASS/MASTER FIREFIGHTER	3285.90
88	FIREFIGHTER	3169.04
89	EXECUTIVE DIVISION MANAGER	3808.04
90	ACCREDITATION/BUDGET ADMINISTRATOR	3808.04
91	QUARTERMASTER	2956.04
92	MECHANIC I	2956.04
93	COMMUNITY LIAISON OFFICER	2956.04
94	OFFICE ADMINISTRATOR	2742.97
95	AMBULANCE BILLING SPECIALIST	2530.00
96	ADMINISTRATIVE ASSISTANT I	2316.97
97	ADMINISTRATIVE ASSISTANT II	2103.90
98	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

99  
100 **3. MAYOR**

101		
102	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>

103		
104	CHIEF OF STAFF	7686.43
105	EXECUTIVE OFFICE MANAGER/DEPUTY CHIEF OF STAFF	3595.06
106	MAYOR'S ASSISTANT	3169.04
107	ADMINISTRATIVE ASSISTANT I	2316.97
108	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

109  
110 **4. MARKETING AND COMMUNITY RELATIONS**

111		
112	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
113		
114	DIRECTOR OF MARKETING AND COMMUNITY RELATIONS	6896.58
115	SENIOR PROJECT MANAGER	3808.04
116	PROJECT MANAGER	3595.06
117	TRANSPORTATION DEVELOPMENT COORDINATOR	3382.01
118	CONTENT SPECIALIST	3169.04
119	COMMUNITY RELATIONS SPECIALIST	2742.97
120	OFFICE ADMINISTRATOR	2742.97
121	VISUAL/DIGITAL SPECIALIST	2742.97
122	ADMINISTRATIVE ASSISTANT I	2316.97
123	ADMINISTRATIVE ASSISTANT II	2103.90
124	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

125  
126 **5. REDEVELOPMENT**

127		
128	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
129		
130	DIRECTOR	6896.58
131	ASSISTANT DIRECTOR	4660.16
132	REDEVELOPMENT FINANCE MANAGER	4021.04
133	REDEVELOPMENT PROJECT MANAGER	3595.06
134	OFFICE ADMINISTRATOR	2742.97
135	ADMINISTRATIVE ASSISTANT I	2316.97
136	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

137  
138 **6. OFFICE OF CORPORATION COUNSEL**

139		
140	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
141		
142	CORPORATION COUNSEL	7686.43
143	CITY ATTORNEY	4873.17
144	TRANSACTIONS CHIEF	4660.16
145	LITIGATION CHIEF	4660.16
146	ASSISTANT CORPORATION COUNSEL	4234.09
147	EXECUTIVE/SUPERVISORY ASSISTANT	3169.04
148	PARALEGAL	2742.97
149	LEGAL ASSISTANT	2530.00
150	DEFERRAL COORDINATOR	2316.97
151	ADMINISTRATIVE ASSISTANT	2316.97
152	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

153  
154 **7. ADMINISTRATION**  
155

156	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
157		
158	DIRECTOR OF ADMINISTRATION	6896.58
159	FACILITIES MANAGER	2956.04
160	SKILLED LABORER	2316.97
161	BUILDING SERVICES WORKER	2103.90
162	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

163  
164 **8. INFORMATION AND COMMUNICATION SYSTEMS**

165	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
166		
167		
168	DIRECTOR OF INFORMATION AND COMMUNICATION SYSTEMS	6106.59
169	GIS COORDINATOR	3808.04
170	SYSTEMS SUPERVISOR	3808.04
171	COMMUNICATIONS SUPERVISOR	3595.06
172	SYSTEMS APPLICATION AND SERVICE ADMINISTRATOR	3595.06
173	NETWORK ADMINISTRATOR	3595.06
174	SYSTEMS ADMINISTRATOR	3595.06
175	TECHNICAL FOREMAN	3169.04
176	NETWORK/APPLICATIONS ANALYST	2956.04
177	GIS ANALYST	2956.04
178	COMMUNICATIONS TECHNICIAN I	2742.97
179	OFFICE ADMINISTRATOR	2742.97
180	GIS TECHNICIAN II	2530.00
181	COMMUNICATIONS TECHNICIAN II	2530.00
182	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

183  
184 **9. HUMAN RESOURCES**

185	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
186		
187		
188	DIRECTOR OF HUMAN RESOURCES	6106.59
189	EMPLOYEE BENEFITS MANAGER	3169.04
190	PAYROLL ANALYST	3169.04
191	EMPLOYEE DEVELOPMENT COORDINATOR	2956.04
192	HUMAN RESOURCES GENERALIST	2742.97
193	OFFICE ADMINISTRATOR	2742.97
194	PAYROLL SPECIALIST	2742.97
195	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

196  
197  
198 **10. FINANCE**

199	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
200		
201		
202	CHIEF FINANCIAL OFFICER/CONTROLLER	7686.43
203	DEPUTY CHIEF FINANCIAL OFFICER	6106.59
204	DEPUTY DIRECTOR	4447.12
205	PURCHASING ANALYST	3595.06
206	STAFF ACCOUNTANT	3382.01
207	FINANCIAL ANALYST	3169.04
208	ACCOUNTS PAYABLE ADMINISTRATOR	2956.04

209 FINANCIAL SPECIALIST 2742.97  
 210 PART-TIME/TEMPORARY UP TO \$50.00 PER HOUR

211  
 212

213 **11. GOLF COURSE**

214

215 CLASSIFICATION MAXIMUM BI-WEEKLY BASE SALARY

216

217 GENERAL MANAGER/SUPERINTENDENT 6106.59

218 GOLF PRO 3595.06

219 MAINTENANCE SUPERVISOR 2742.97

220 OFFICE ADMINISTRATOR 2742.97

221 ASSISTANT GOLF PRO 2530.00

222 PART-TIME/TEMPORARY UP TO \$50.00 PER HOUR

223

224 **12. COMMUNITY SERVICES**

225

226 CLASSIFICATION MAXIMUM BI-WEEKLY BASE SALARY

227

228 DIRECTOR 6896.58

229 BUILDING COMMISSIONER 4234.09

230 OPERATIONS MANAGER 4021.04

231 ASSISTANT BUILDING COMMISSIONER 3595.06

232 PLANNER I 3595.06

233 TRANSPORTATION SYSTEMS ADMINISTRATOR 3595.06

234 BUILDING INSPECTOR/PLANS EXAMINER 3169.04

235 PLANNER II 3169.04

236 ENVIRONMENTAL PLANNER 3169.04

237 CODE ENFORCEMENT INSPECTOR I 3169.04

238 CODE ENFORCEMENT INSPECTOR II 2956.04

239 URBAN FORESTER 2956.04

240 OFFICE ADMINISTRATOR 2742.97

241 PERMITS SPECIALIST 2742.97

242 MEETING COORDINATOR 2742.97

243 ADMINISTRATIVE ASSISTANT I 2316.97

244 URBAN FORESTRY SPECIALIST 2316.97

245 ADMINISTRATIVE ASSISTANT II 2103.90

246 PART-TIME/TEMPORARY UP TO \$50.00 PER HOUR

247

248 **13. ENGINEERING**

249

250 CLASSIFICATION MAXIMUM BI-WEEKLY BASE SALARY

251

252 CHIEF INFRASTRUCTURE OFFICER ~~8076.92~~ 8461.54

253 CITY ENGINEER/ DIRECTOR OF ENGINEERING 6896.58

254 ASSISTANT CITY ENGINEER 4660.16

255 CONSTRUCTION MANAGER 3808.04

256 STAFF ENGINEER I 3808.04

257 STAFF ENGINEER II 3595.06

258 **AMS COORDINATOR** 3595.06

259 ENGINEERING ADMINISTRATOR 3382.01

260 STORM WATER ADMINISTRATOR 3382.01

261 PLAN REVIEW COORDINATOR 3382.01

262	INSPECTOR	3169.04
263	GIS ANALYST	2956.04
264	OFFICE ADMINISTRATOR	2742.97
265	ADMINISTRATIVE ASSISTANT I	2316.97
266	ADMINISTRATIVE ASSISTANT II	2103.90
267	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

268  
 269           Engineering Department employees who hold a Professional Engineer license may qualify for  
 270           specialty pay in the amount of \$30,000 per year in addition to all other forms of compensation.

271  
 272  
 273  
 274

#### 275 **14. STREET**

276	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
279	STREET COMMISSIONER/DIRECTOR	6106.59
280	OPERATIONS MANAGER	4021.04
281	AMS COORDINATOR	3595.06
282	PROJECT MANAGER	3595.06
283	SUPERVISOR	3595.06
284	FOREMAN	3169.04
285	INSPECTOR	3169.04
286	GIS ANALYST	2956.04
287	MECHANIC I	2956.04
288	CREW LEADER	2742.97
289	OFFICE ADMINISTRATOR	2742.97
290	MECHANIC II	2742.97
291	DATA TECHNICIAN	2530.00
292	OPERATOR	2530.00
293	SENIOR SKILLED LABORER	2530.00
294	SKILLED LABORER	2316.97
295	ADMINISTRATIVE ASSISTANT I	2316.97
296	GENERAL LABORER	2103.90
297	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

#### 298 299 **15. UTILITIES**

300	<u>CLASSIFICATION</u>	<u>MAXIMUM BI-WEEKLY BASE SALARY</u>
303	DIRECTOR	6896.58
304	ASSISTANT DIRECTOR	5086.16
305	WATER/SEWER OPERATIONS MANAGER	4447.12
306	MANAGER OF CUSTOMER SERVICE AND BILLING	4447.12
307	WATER/SEWER PLANT MANAGER	4021.04
308	DISTRIBUTION/COLLECTION SYSTEM MANAGER	4021.04
309	ELECTRICAL SUPERVISOR	3595.06
310	MANAGER OF CUSTOMER RELATIONS AND EDUCATION	3595.06
311	ACCOUNTING SUPERVISOR	3595.06
312	WATER/SEWER SUPERVISOR	3595.06
313	WATER TREATMENT COMPLIANCE ADMINISTRATOR	3595.06

314	AMS COORDINATOR	3595.06
315	LABORATORY SUPERVISOR	3595.06
316	CUSTOMER SERVICE SUPERVISOR	3169.04
317	LABORATORY ANALYST	3169.04
318	PRETREATMENT COORDINATOR	3169.04
319	MAINTENANCE/ELECTRONICS FOREMAN	3169.04
320	WATER/SEWER FOREMAN	3169.04
321	METERED/FIELD SUPPORT SERVICES COORDINATOR	3169.04
322	FINANCIAL PROGRAM OFFICER	3169.04
323	SENIOR OPERATOR	2956.04
324	ELECTRICIAN	2956.04
325	SCADA TECHNICIAN	2956.04
326	AUTO MECHANIC I	2956.04
327	AMS ANALYST	2956.04
328	WATER/SEWER PLANT OPERATOR	2742.97
329	DISTRIBUTION/COLLECTION SYSTEM OPERATOR	2742.97
330	DATA TECHNICIAN	2742.97
331	AUTO MECHANIC II	2742.97
332	HOUSEHOLD HAZARDOUS WASTE COORDINATOR	2742.97
333	OFFICE ADMINISTRATOR	2742.97
334	ACCOUNTANT	2742.97
335	LABORATORY TECHNICIAN	2742.97
336	AMS TECHNICIAN	2742.97
337	METERED SERVICES COORDINATOR	2530.00
338	WATER/SEWER MECHANIC	2530.00
339	ACCOUNTING TECHNICIAN	2530.00
340	SKILLED LABORER	2316.97
341	ADMINISTRATIVE ASSISTANT I	2316.97
342	GENERAL LABORER	2103.90
343	METER READER	2103.90
344	ADMINISTRATIVE ASSISTANT II	2103.90
345	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

346  
347 **16. ECONOMIC DEVELOPMENT**

348		
349	EXECUTIVE DIRECTOR	7686.43
350	PART-TIME/TEMPORARY	UP TO \$50.00 PER HOUR

351  
352 **17. GENERAL PROVISIONS**

353  
354 1. Departments may employ interns at a pay rate not to exceed \$20.00 per hour.

355  
356 Section 3. The remaining provisions of Section 2-81 shall remain in full force and effect and  
357 are not affected by this Ordinance.

358  
359 Section 4. All prior City ordinances or parts thereof that are inconsistent with any provision of  
360 this Ordinance are hereby repealed as of the effective date of this Ordinance.

361  
362 Section 5. If any portion of this Ordinance is for any reason declared unconstitutional, invalid  
363 or unenforceable by a court of competent jurisdiction, such decision shall not affect the validity of the  
364 remaining portions of this Ordinance.

365



366 Section 6. This Ordinance shall be in full force and effect from and after the date of its passage  
367 and signing by the mayor.  
368

369  
370 PASSED, by the Common Council of the City of Carmel, Indiana, this \_\_\_\_\_ day of \_\_\_\_\_  
371 \_\_\_\_\_, 2024, by a vote of \_\_\_\_\_ ayes and \_\_\_\_\_ nays.  
372

373 COMMON COUNCIL FOR THE CITY OF CARMEL

374  
375 \_\_\_\_\_  
376 Anthony Green, President Adam Aasen, Vice-President

377  
378 \_\_\_\_\_  
379 Rich Taylor Matthew Snyder

380  
381 \_\_\_\_\_  
382 Jeff Worrell Teresa Ayers

383  
384 \_\_\_\_\_  
385 Shannon Minnaar Ryan Locke

386  
387 \_\_\_\_\_  
388 Anita Joshi

389 ATTEST:

390  
391 \_\_\_\_\_  
392 Jacob Quinn, Clerk

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

395  
396 \_\_\_\_\_  
397 \_\_\_\_\_  
398 Jacob Quinn, Clerk

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

401  
402 \_\_\_\_\_  
403 \_\_\_\_\_  
404 \_\_\_\_\_  
405 \_\_\_\_\_  
406 Sue Finkam, Mayor

407 ATTEST:

408  
409 \_\_\_\_\_  
410 Jacob Quinn, Clerk

411  
412 \_\_\_\_\_  
413