CITY OF FISHERS AGENDA

BOARD/COMMISSION: Finance Committee Meeting
DATE: 9/4/2024 at 5:00 PM
DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room,, 1 Municipal Drive, Fishers, IN 46038

The public may stream the meeting online.

Members of the public may submit comments online.

1. **Meeting Called to Order**
2. **Announcements**
3. **Consent Agenda**
    a. Request to review the previous meeting memoranda

       Minutes for **August 14, 2024**

    b. **R090924**- A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:
4. **Resolution**
    a. **R090924A** - A Resolution of the Common Council of the City of Fishers, Indiana Approving the Use of Surplus Bond Proceeds and Addressing Matters Related Thereto:
5. **Ordinances**
    a. **090924** - A Request to Approve the City of Fishers 2025 Budget - **1st Reading, Public Hearing**:

b. **090924A** - Ordinance of the Common Council of the City of Fishers, Indiana Authorizing Issuance of Bonds for the Purpose of Providing Funds to be Applied to Pay for Construction of Certain Road Improvements and Incidental Expenses in Connection Therewith and to Pay for Certain Trail Improvements and the Acquisition of Certain Equipment and Incidental Expenses in Connection Therewith and on Account of the Issuance of the Bonds-**1st Reading**:

6. **Regular Items - Any other Unfinished / New Business**

7. **Regular Items - Meeting Adjournment**

City of Fishers
Finance Committee Meeting
Minutes
August 14, 2024

BOARD/COMMISSION: City of Fishers Finance Committee

DATE: 8/14/2024

DIRECTIONS: Fishers Municipal Center: Nickel Plate Conference Room, 1 Municipal Drive, Fishers, IN 46038

FINANCE COMMITTEE MEETING, 5:00 P.M., 3RD FLOOR, NICKEL PLATE CONFERENCE ROOM

1. **Meeting Called to Order**
    - Chairman John Weingardt called the meeting to order at 5:00 p.m.. Present were John Weingardt, John Delucia, and Selina Stoller. Bill Stuart was present via Microsoft Teams. Others present were City Clerk Jennifer Khel, Deputy Mayor Elliott Hultgren, Controller Lisa Bradford, Mike Reuter and Cheryl Kreuger. Cecilia Coble was absent.
2. **Announcements**
    - **None**
3. **Consent Agenda**

a. **Request to review the previous meeting memoranda:**
- **Minutes for July 15, 2024**
    - Selina Stoller pointed out that the July minutes need correction on item #5 under ordinance. Bill Stuart's last name was incorrect. The change will be made.
    - Selina Stoller made a motion to approve the minutes. John Delucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

b. **R081924 - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:**
- Lisa made her presentation.
- Selina Stoller made a motion to send resolution **R081924** to the full council for approval. John Delucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

RESOLUTION:
- **None**

ORDINANCES:

4. **081924 - An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Non-Reverting Fund for the Fishers Community Center -1st, 2nd, and 3rd Reading:**
   - Lisa Bradford made her presentation.
   - Selina Stoller made a motion to suspend the rules and send ordinance **081924** to the full council for approval on the **1st Reading**. Bill Stuart seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.

Regular Items

5. **2025 Budget Update – Fiscal Plan Discussion**
   - Deputy Mayor Elliott Hultgren explained that the 2025 Fiscal Plan review will be presented in phases to the Finance Committee Members. The tentative dates set are August 22, with the final meeting on August 27, which will include Department Heads. The 2025 Fiscal Plan will be presented to the full council on September 9th at the council meeting.
   - Mike Reuter presented the first portion of the 2025 Fiscal Plan. Mike discussed property taxes and local income taxes. The county should be sending out the final LIT numbers later this week.
6. **Any other Unfinished / New Business**
   - None
7. **Meeting Adjournment**
   - Selina Stoller made a motion to adjourn the meeting at 6:12 p.m. John Delucia seconded the motion. There was no remonstrance, and all members voted yay. The motion passed.
   - The meeting was adjourned.

Respectfully Submitted,

Jennifer L. Kehl
Fishers City Clerk

BUDGET & FINANCE COMMITTEE REPORT
COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

* This is a Report from the Budget & Finance Committee. Minutes of the committee meeting can be found online at https://fishersin.gov/agenda-center/

John Weingardt, Chairperson
Cecilia Coble, Committee Member
Selina Stoller, Committee Member
John P. DeLucia, Committee Member
Bill Stuart, Committee Member

Meeting Date: 8/14/2024

RESOLUTIONS:

1. **R081924** - A Resolution authorizing the Common Council Authorizing the City Controller to Transfer Certain Funds:
   Committee Recommendation:
   - [x] Passage
   - [ ] Non-Passage
   - [ ] Amendment
   - [ ] No Recommendation

ORDINANCES:

2. **081924 -** An Ordinance of the Common Council of the City of Fishers, Hamilton County, Indiana Establishing a Non-Reverting Fund for the Fishers Community Center:
   Committee Recommendation:
   - [x] Passage
   - [ ] Non-Passage
   - [ ] Amendment
   - [ ] No Recommendation

ATTEST: Jennifer L Kehl
Jennifer L. Kehl, Fishers City Clerk

This instrument was prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, 1 Municipal Drive, Fishers, Indiana, 46038.

FISHERS
EST. 1872

Council Action Form

MEETING DATE	September 9, 2024			
TITLE	A Resolution Authorizing the City Controller to Transfer Certain City of Fishers Budget Funds Into Certain Budget Categories			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	[ ] Work Session [ ] Executive	[X] Regular	[ ] Special	[ ] Retreat
AGENDA CLASSIFICATION	[X] Consent	[ ] Ordinance	[X] Resolution	[ ] Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	[ ] 1st Reading	[ ] 2nd Reading	[ ] Public Hearing	[ ] 3rd Reading [ ] Final Reading
	Ordinance #:		Resolution #: R090924	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	[ ] Contract **required** for this item		[ ] Signed copy of contract attached	
	[ ] Seeking award or other scenario & **will provide contract** at a later date		[X] **No contract** for this item	
	[ ] Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		[ ] Services [ ] Capital Outlay [ ] Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	[ ] Document **must** be recorded with the County Recorder's Office [ ] Wait 31 days **prior to** filing with the County Recorders' Office		[X] Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☒ Assistant/Deputy Department Head	☒ Controller's Office
	☒ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☒ Other: Corresponding Department Heads
	☐ Legal Counsel – *Name of Reviewer:*	

BACKGROUND (Includes description, background, and justification)	A transfer of funds from one appropriation to another means removing monies from one category such as "supplies" and moving it to another such as "contractual services". Due to various circumstances and reasons sometimes throughout the year budget appropriations in their respective funds need to be transferred to avoid drawing a negative balance. When this occurs, the respective department provides a written and signed transfer request to the Controller's Office. All transfers require Department Head approval before submission to the Controller's Office, whether or not they are between categories (ex. 200's to 300's) in the same department or transfers between departments. Transfers between departments also require City Council approval in addition to Department Head approval. As such, all transfers requiring City Council approval are prepared by the Controller's Office and submitted to the City Council for approval. Upon approval they are processed by the Controller's Office. Money cannot be transferred between funds. Attached is a resolution and its accompanying Exhibit A ("Transfers") requesting authorization for the City Controller to transfer all funds as outlined in the exhibit.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	See Exhibit A
	Additional Appropriation #:	N/A
	Narrative:	This action does not require an expenditure or receive a revenue, rather it is transferring funds within various City funds. See Exhibit A for all transfers and transfer detail.

OPTIONS (Include *Deny Approval* Option)	1.	Approve this resolution and authorize the City Controller to make the transfers
	2.	Deny this resolution and request
	3.	Approve selected transfer requests
	4.	Provide alternate direction

PROJECT TIMELINE	All approved transfers will be transferred respectively immediately following approval.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the City Council approve this resolution authorizing the City Controller to transfer all funds as outlined in Exhibit A and fully oversee this process and request.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution 2. Exhibit A

Form Revised: 03/20/2019

RESOLUTION NO. R090924

A RESOLUTION AUTHORIZING THE CITY CONTROLLER TO TRANSFER CERTAIN CITY OF FISHERS BUDGET FUNDS INTO CERTAIN BUDGET CATEGORIES

WHEREAS, the City of Fishers, Hamilton County, Indiana ("City") has budgeted certain amounts of funds that are used for general municipal operational purposes of the City;

WHEREAS, the certain funds as described in Exhibit A, which is attached hereto and incorporated herein ("Transfers") are in need of various transfers in order to continue their intended purposes and operations; and

WHEREAS, the Common Council for the City of Fishers, Hamilton County, Indiana ("City Council") now desires to authorize the City Controller to transfer said funds into said accounts, all is further described in Exhibit A.

NOW, THEREFORE, BE IT RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana meeting in regular session as follows:

Section 1. The Council hereby authorizes the City Controller to make all transfers as described in Exhibit A ("Transfers") and execute them in a timely and orderly fashion.

Section 2. This Resolution shall be in full force and effect from and upon its passage and in accordance with Indiana law.

ALL OF WHICH IS RESOLVED by the Common Council for the City of Fishers, Hamilton County, Indiana this 9th day of September, 2024.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

YAY		NAY	ABSTAIN
	Cecilia Coble, President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the ________ day of _______2024 at _________________p.m.

ATTEST: ___________________________________
Jennifer L. Kehl, Fishers City Clerk

MAYOR'S APPROVAL

___________________________ ___________________
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

______________________________ ______________________________
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Lindsey Bennett, City Attorney, City of Fishers, Hamilton County, Indiana, One Municipal Drive, Fishers, Indiana, 46038

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." Lindsey Bennett

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG / ACCOUNT	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION / LINE DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR

YEAR-PER JOURNAL EFF-DATE REF 1 REF 2 SRC JNL-DESC ENTITY AMEND

2024 09 3 09/10/2024 FDEMS R091624 BUA FDHThrTrai 1 1

LN	ORG / ACCOUNT	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION / LINE DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
1	10105012 1010.501.52.000.42200.	42200		General Fund - EMS	Operating Supplies To High Threat training	09/10/2024	332,133.55	-8,259.92	323,873.63	
2	10105012 1010.501.52.000.43200.	43200		General Fund - EMS	Comms And Transportation To High Threat training	09/10/2024	64,722.26	8,259.92	72,982.18	
					** JOURNAL TOTAL			0.00		

YEAR-PER JOURNAL EFF-DATE REF 1 REF 2 SRC JNL-DESC ENTITY AMEND

2024 09 6 09/10/2024 PW R090924 BUA PWSuppExp 1 1

LN	ORG / ACCOUNT	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION / LINE DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET	ERR
1	10109012 1010.901.92.000.41114.	41114		General Fund - PW Buildings	PT Salaries PW to pay for Supp Expenses	09/10/2024	25,050.00	-15,103.96	9,946.04	
2	10106192 1010.610.92.000.42200.	42200		General Fund - IC/BLDGMNT	Operating Supplies PW to pay for Supp Expenses	09/10/2024	428,093.31	15,103.96	443,197.27	
3	20209011 2020.901.91.000.43100.	43100		LR&S PW Streets	Professional Services PW pay Cap Exp Impr Other Than	09/10/2024	486,855.00	-39,218.50	447,636.50	
4	20209011 2020.901.91.000.44400.	44400		LR&S PW Streets	Improve't Other than Buildings PW pay Cap Exp Impr Other Than	09/10/2024	.00	39,218.50	39,218.50	
5	20109011 2010.901.91.000.41114.	41114		MVH - PW Streets	PT Salaries PW to pay for Supp Expenses	09/10/2024	120,355.00	-39,092.00	81,263.00	
6	20106191 2010.610.91.000.42200	42200		Motor Vehicle Highway - IC/STS	Operating Supplies PW to pay for Supp Expenses	09/10/2024	341,885.00	39,092.00	380,977.00	
7	10109013 1010.901.93.000.41114.	41114		General Fund - PW Parks	PT Salaries PW to pay for Supp Expenses	09/10/2024	158,561.00	-16,523.00	142,038.00	
8	10106193 1010.610.93.000.42200.	42200		General Fund - IC/PKSMNT	Operating Supplies PW to pay for Supp Expenses	09/10/2024	486,315.00	16,523.00	502,838.00	
9	10109013 1010.901.93.000.43100.	43100		General Fund - PW Parks	Professional Services PW to pay for Supp Expenses	09/10/2024	957,758.82	-25,000.00	932,758.82	
10	10106193 1010.610.93.000.42200.	42200		General Fund - IC/PKSMNT	Operating Supplies PW to pay for Supp Expenses	09/10/2024	486,315.00	25,000.00	511,315.00	
11	10109012 1010.901.92.000.43100.	43100		General Fund - PW Buildings	Professional Services PW to pay for Supp Expenses	09/10/2024	3,106,375.81	-25,000.00	3,081,375.81	

BUDGET AMENDMENTS JOURNAL ENTRY PROOF

LN	ORG / ACCOUNT	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION / LINE DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET

YEAR-PER	JOURNAL	EFF-DATE	REF 1	REF 2	SRC	JNL-DESC	ENTITY	AMEND
2024 09	6	09/10/2024	PW	R090924	BUA	PWSuppExp	1	1

LN	ORG / ACCOUNT	OBJECT	PROJ	ORG DESCRIPTION	ACCOUNT DESCRIPTION / LINE DESCRIPTION	EFF DATE	PREV BUDGET	BUDGET CHANGE	AMENDED BUDGET
12	10106192	42200		General Fund - IC/BLDGMNT	Operating Supplies		428,093.31	25,000.00	453,093.31
	1010.610.92.000.42200.				PW to pay for Supp Expenses	09/10/2024			
					** JOURNAL TOTAL			0.00	

City of Fishers

BUDGET AMENDMENT JOURNAL ENTRY PROOF

CLERK: valoisl

YEAR PER JNL / SRC ACCOUNT / EFF DATE	JNL DESC	REF 1	REF 2	REF 3		ACCOUNT DESC / LINE DESC	T OB	DEBIT	CREDIT
2024 9 3									
BUA 10105012-42200						Operating Supplies	5		8,259.92
09/10/2024	FDHThrTrai	FDEMS	R091624		T	To High Threat training			
BUA 10105012-43200						Comms And Transportation	5	8,259.92	
09/10/2024	FDHThrTrai	FDEMS	R091624		T	To High Threat training			
						JOURNAL 2024/09/3 TOTAL		.00	.00
2024 9 6									
BUA 10109012-41114						PT Salaries	5		15,103.96
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10106192-42200						Operating Supplies	5	15,103.96	
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 20209011-43100						Professional Services	5		39,218.50
09/10/2024	PWSuppExp	PW	R090924		T	PW pay Cap Exp Impr Other Than			
BUA 20209011-44400						Improve't Other than Buildings	5	39,218.50	
09/10/2024	PWSuppExp	PW	R090924		T	PW pay Cap Exp Impr Other Than			
BUA 20109011-41114						PT Salaries	5		39,092.00
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 20106191-42200						Operating Supplies	5	39,092.00	
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10109013-41114						PT Salaries	5		16,523.00
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10106193-42200						Operating Supplies	5	16,523.00	
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10109013-43100						Professional Services	5		25,000.00
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10106193-42200						Operating Supplies	5	25,000.00	
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10109012-43100						Professional Services	5		25,000.00
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
BUA 10106192-42200						Operating Supplies	5	25,000.00	
09/10/2024	PWSuppExp	PW	R090924		T	PW to pay for Supp Expenses			
						JOURNAL 2024/09/6 TOTAL		.00	.00

BUDGET AMENDMENT JOURNAL ENTRY PROOF

FUND ACCOUNT	YEAR PER	JNL	EFF DATE ACCOUNT DESCRIPTION	DEBIT	CREDIT
			FUND TOTAL	.00	.00

** END OF REPORT - Generated by Lorena Valois **

FISHERS
EST. 1872

Council Action Form

MEETING DATE	September 9, 2024			
TITLE	A Resolution of the Common Council of the City of Fishers, Indiana Approving the Use of Surplus Bond Proceeds and Addressing Matters Related Thereto			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department:			
MEETING TYPE	☐Work Session ☐Executive	☒Regular	☐Special	☐Retreat
AGENDA CLASSIFICATION	☐Consent	☐Ordinance	☒Resolution	☐Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒1st Reading	☐2nd Reading	☐Public Hearing	☐3rd Reading ☒Final Reading
	Ordinance #:		Resolution #: R090924A	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐Contract **required** for this item		☐Signed copy of contract attached	
	☐Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐Document **must** be recorded with the County Recorder's Office ☐Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – *Name of Reviewer:* Rick Hall, Barnes and Thornburg, LLP	

BACKGROUND (Includes description, background, and justification)	This Resolution approves the use of surplus proceeds of the City's Sewage Works Revenue Bonds of 2021 (the "2021 Bonds") and investment earnings thereon to finance all or any portion of one or more expenditures of the same type or purpose as the project for which the 2021 Bonds were originally issue pursuant to IC 5-1-13.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	Not to exceed $____________
	Source of Funds:	Surplus bond proceeds of the 2021 Bonds
	Additional Appropriation #:	
	Narrative:	
OPTIONS (Include *Deny Approval* Option)	1.	Approve Resolution
	2.	Deny Approval of Resolution
	3.	
	4.	
PROJECT TIMELINE	The City will use the surplus bond proceeds of the 2021 Bonds for the approved uses after the Controller of the City has provided a certification required under IC 5-1-13.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council adopt the Resolution	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Resolution	

RESOLUTION NO. R090924A

A RESOLUTION OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA APPROVING THE USE OF SURPLUS BOND PROCEEDS, AND ADDRESSING MATTERS RELATED THERETO

WHEREAS, the City of Fishers, Indiana (the "City") on December 22, 2021 issued its Sewage Works Revenue Bonds of 2021(the "2021 Bonds") pursuant to Ordinance No. 081621 (the "Bond Ordinance") of the Common Council of the City (the "Common Council") adopted by the Common Council on September 20, 2021; and

WHEREAS, the City issued the 2021 Bonds to provide financing for the Project, as defined in the Bond Ordinance (the "2021 Project") which 2021 Project is a lawful purpose or project; and

WHEREAS, the 2021 Project has been completed and therefore the purpose or project for which the 2021 Bonds were issued has been accomplished; and

WHEREAS, a surplus remains from the proceeds of the 2021 Bonds or investment earnings derived from the proceeds of the 2021 Bonds in the amount of $ 1,028,745 (the "Surplus Proceeds"); and

WHEREAS, the 2021 Bonds are payable solely from and secured by an irrevocable pledge of and constituting a charge upon all of the Net Revenues, as defined in the Bond Ordinance, and not from ad valorem property taxes, special benefit taxes on property, or tax increment revenues derived from property taxes; and

WHEREAS, the Common Council now desires, pursuant to IC 5-1-13, to approve the use of the Surplus Proceeds to finance all or any portion of ___________________________________ (the "New Uses"); and

WHEREAS, the New Uses are the same purpose or type of project as the 2021 Project for which the 2021 Bonds were originally issued; and

WHEREAS, on or before the date on which the Surplus Proceeds may be expended on the New Uses, the Controller of the City as fiscal officer of the City shall provide a certification in the form attached hereto as Exhibit A certifying that at the time of the issuance of the 2021 Bonds the Surplus Proceeds were not anticipated by the City (the "Certificate").

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF CITY OF FISHERS, INDIANA, as follows:

Section 1. Approval of Uses for Surplus Bond Proceeds. The Common Council hereby approves the use of the Surplus Proceeds for the New Uses which the Common Council has found to be the same purpose or type of project as the 2021 Project for which the 2021 Bonds were issued, provided however, that the Surplus Proceeds may not be used for the New Uses until the Controller of the City shall have provided the Certificate. The City Clerk is hereby directed to file the Certificate with this Resolution in the records of the Common Council upon the Controller of the City's provision of such Certificate to the City Clerk.

Section 2. This Resolution shall be in full force and effect from and after its adoption by the Common Council and upon compliance with the procedures required by law.

ALL OF WHICH IS SO RESOLVED by the Common Council of the City of Fishers, Indiana, this __ day of ________, 2024.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

YAY		NAY	ABSTAIN
	Cecilia C. Coble , President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman, Member		
	John DeLucia, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _______ day of _____________ 2024, at _______ ____ m.

ATTEST: ____________________________
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

____________________________ ____________________________
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

____________________________ ____________________________
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." *__/s/ Richard J. Hall__*
(Name)

DMS 43209172.1

<u>EXHIBIT A</u>

<u>FORM OF CERTIFICATE OF THE CONTROLLER OF THE CITY</u>

<u>Certificate of the Controller of the City of Fishers, Indiana Regarding Surplus Proceeds of Certain Bonds of the City of Fishers, Indiana</u>

I, ____________, the undersigned Controller of the City of Fishers, Indiana (the "City") as fiscal officer of the City do hereby certify that at the time of the issuance by the City of its Sewage Works Revenue Bonds of 2021(the "2021 Bonds") pursuant to Ordinance No. 081621 of the Common Council of the City (the "Common Council") adopted by the Common Council on September 20, 2021, the surplus of bond proceeds or investment earnings derived from the proceeds of the 2021 Bonds existing as of the date of this Certificate was not anticipated by the City.

CONTROLLER OF THE CITY OF FISHERS, INDIANA

____

Date: ___________________________

Council Action Form

MEETING DATE	September 9, 2024			
TITLE	2025 Budget Ordinance			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller Department: Controller			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☒ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 090924		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☐ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☒ **No contract** for this item	
	☐ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☐ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office ☐ Wait 31 days **prior to** filing with the County Recorders' Office		☒ Document **does not need** recorded with the County Recorder's Office	

Form Revised: 03/20/2019

APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☒ Deputy Mayor	☐ Technical Advisory Committee
	☒ Mayor	☐ Other: Fiscal Consultant, Mike Reuter
	☒ Legal Counsel – *Name of Reviewer:*	

BACKGROUND (Includes description, background, and justification)	As required by Indiana Law this is the public hearing of the 2025 City of Fishers budget. The budget has been duly advertised to taxpayers on the Gateway System as is required under Indiana Law.	
BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	N/A
	Source of Funds:	N/A
	Additional Appropriation #:	
	Narrative:	The 2025 was initially presented to the finance committee on August 22, 2024 and additional departmental budget information was presented to the finance committee on August 26, 2024. The 2025 budget will be presented to City Council for public hearing and first reading at the September 9, 2024 City Council Meeting. Changes or modifications can be made as long as they do not exceed the budget amounts advertised in Gateway. After first reading, the 2025 Budget will be sent to the October meeting for Final Reading and Adoption.
OPTIONS (Include *Deny Approval* Option)	1.	Approve this ordinance as proposed and send to October for final reading
	2.	Approve with changes and send to October for final reading
	3.	Provide alternate direction
	4.	
PROJECT TIMELINE	Once approved in October the 2025 budget will be submitted to the Department of Local Government Finance (DLGF) for state approval.	
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Vote to approve and sign adoption	
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Exhibit A - 2025 Budget Advertisement	

NOTICE TO TAXPAYERS

The **Notice to Taxpayers is available online at www.budgetnotices.in.gov** or by calling (888) 739-9826.

Complete details of budget estimates by fund and/or department may be seen by visiting the office of this unit of government at **1 Municipal Drive.**

Notice is hereby given to taxpayers of **FISHERS CIVIL CITY, Hamilton County**, Indiana that the proper officers of **Fishers Civil City** will conduct a public hearing on the year **2025** budget. Following this meeting, any ten or more taxpayers may object to a budget, tax rate, or tax levy by filing an objection petition with the proper officers of **Fishers Civil City** not more than seven days after the hearing. The objection petition must identify the provisions of the budget, tax rate, or tax levy to which taxpayers object. If a petition is filed, **Fishers Civil City** shall adopt with the budget a finding concerning the objections in the petition and testimony presented. Following the aforementioned hearing, the proper officers of **Fishers Civil City** will meet to adopt the following budget:

Public Hearing Date	Monday, September 9, 2024
Public Hearing Time	7:00 PM
Public Hearing Location	1 Municipal Drive

Adoption Meeting Date	Monday, October 7, 2024
Adoption Meeting Time	7:00 PM
Adoption Meeting Location	1 Municipal Drive

Estimated Civil Max Levy	$38,800,407
Property Tax Cap Credit Estimate	$1,430,000

1 Fund Name	2 Budget Estimate	3 Maximum Estimated Funds to be Raised (including appeals and levies exempt from maximum levy limitations)	4 Excessive Levy Appeals	5 Current Tax Levy	6 Levy Percentage Difference (Column 3 / Column 5)
0101-GENERAL	$90,371,988	$34,503,114	$0	$32,002,094	7.82%
0181-DEBT PAYMENT	$3,630,101	$3,651,123	$0	$5,056,806	-27.80%
0182-BOND #2	$0	$0	$0	$410,751	-100.00%
0184-BOND #4	$29,519,468	$28,296,204	$0	$21,213,026	33.39%
0185-BOND #5	$455,400	$456,390	$0	$328,601	38.89%
0205-COUNTY WHEEL TAX	$2,379,077	$0	$0	$0	
0706-LOCAL ROAD & STREET	$2,505,220	$0	$0	$0	
0708-MOTOR VEHICLE HIGHWAY	$4,296,211	$0	$0	$0	
0801-HEALTH	$1,372,485	$1,369,171	$0	$912,781	50.00%
1151-CONTINUING EDUCATION	$98,120	$0	$0	$0	
2379-CUMULATIVE CAPITAL IMP (CIG TAX)	$165,777	$0	$0	$0	
2391-CUMULATIVE CAPITAL DEVELOPMENT	$5,072,401	$5,476,685	$0	$4,563,904	20.00%
2402-ECONOMIC DEVELOPMENT	$10,291,000	$0	$0	$0	
9500-PARK IMPACT FEES	$602,000	$0	$0	$0	
9501-ROAD IMPACT FEES	$1,400,000	$0	$0	$0	
9502-BRIDGE IMPACT FEES	$190,000	$0	$0	$0	
9503-Certified Tech Park	$250,000	$0	$0	$0	
9504-Forfeiture	$20,000	$0	$0	$0	
9505-COURT RECORD PERPETUATION	$13,000	$0	$0	$0	
9506-COURT DEFERRAL USER FEE	$50,000	$0	$0	$0	
9507-Health Dept - State Funds	$1,943,497	$0	$0	$0	
Totals	$154,625,745	$73,752,687	$0	$64,487,963	

Council Action Form

MEETING DATE	September 9, 2024			
TITLE	Ordinance of the Common Council of the City of Fishers, Indiana Authorizing Issuance of Bonds for the Purpose of Providing Funds to be Applied to Pay for Construction of Certain Road Improvements and Incidental Expenses in Connection Therewith and to Pay for Certain Trail Improvements and the Acquisition of Certain Equipment and Incidental Expenses in Connection Therewith and on Account of the Issuance of the Bonds			
SUBMITTED BY	Name & Title: Lisa Bradford, City Controller			
	Department:			
MEETING TYPE	☐ Work Session ☐ Executive	☒ Regular	☐ Special	☐ Retreat
AGENDA CLASSIFICATION	☐ Consent	☒ Ordinance	☐ Resolution	☐ Regular
ORDINANCE/RESOLUTION (New ordinances or resolutions are assigned a new number)	☒ 1st Reading	☐ 2nd Reading	☐ Public Hearing	☐ 3rd Reading ☐ Final Reading
	Ordinance #: 090924A		Resolution #:	
CONTRACTS (Contracts include other similar documents such as agreements and memorandum of understandings. Check all applicable boxes pertaining to contracts)	☒ Contract **required** for this item		☐ Signed copy of contract attached	
	☐ Seeking award or other scenario & **will provide contract** at a later date		☐ **No contract** for this item	
	☒ Contract **over** $50,000 Please mark the box in the other column that pertains to this contract.		☐ Services ☐ Capital Outlay ☒ Debt Services	
HAMILTON COUNTY (Some documents need recorded by the City Clerk)	☐ Document **must** be recorded with the County Recorder's Office			

Form Revised: 03/20/2019

	☐ Wait 31 days **prior to** filing with the County Recorders' Office	☒ Document **does not need** recorded with the County Recorder's Office
APPROVALS/REVIEWS	☐ Assistant/Deputy Department Head	☒ Controller's Office
	☐ Department Head	☒ Finance Committee
	☐ Deputy Mayor	☐ Technical Advisory Committee
	☐ Mayor	☐ Other:
	☒ Legal Counsel – *Name of Reviewer:* Rick Hall, Barnes and Thornburg, LLP	

BACKGROUND (Includes description, background, and justification)	This Ordinance approves the issuance of the City's General Obligation Bonds, Series 2024 for the purposes of providing funds for road improvements, trail improvements, and equipment purchases. The Ordinance authorizes all actions necessary to complete the bond issuance and (following the public hearing) appropriates the proceeds of the Bonds in an amount not to exceed $12,000,000, plus interest earnings thereon. The Bonds are payable from ad valorem property taxes.

BUDGETING AND FINANCIAL IMPACT (Includes project costs and funding sources)	Budgeted $:	N/A
	Expenditure $:	Up to $12,000,000
	Source of Funds:	Bond Proceeds
	Additional Appropriation #:	$12,000,000
	Narrative:	Appropriation of proceeds of the General Obligation Bonds for purposes of providing funds for road improvements and paying costs of issuance.

OPTIONS (Include *Deny Approval* Option)	1.	First Reading Only
	2.	
	3.	
	4.	

PROJECT TIMELINE	The bonds are anticipated to be issued in December.
STAFF RECOMMENDATION (Board reserves the right to accept or deny recommendations)	Staff recommends that the Common Council consider the Ordinance and hold a Public Hearing at its next meeting after its introduction at this meeting.
SUPPLEMENTAL INFORMATION (List all attached documents)	1. Ordinance

ORDINANCE NO. 090924A

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR CONSTRUCTION OF CERTAIN ROAD IMPROVEMENTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND TO PAY FOR CERTAIN TRAIL IMPROVEMENTS AND THE ACQUISITION OF CERTAIN EQUIPMENT AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS

WHEREAS, the City of Fishers, Indiana is a governmental unit and political subdivision of the State of Indiana (the "City"); and

WHEREAS, it would be of public utility and benefit and in the best interests of the City and its citizens to undertake the construction of improvements to and repair of roads and neighborhood streets, all in the City (the "Road Projects") and it would also be of public utility and benefit and in the best interests of the City and its citizens to undertake the construction of certain trail improvements and the acquisition of certain public safety and other equipment, including vehicles, for the use of the City (the "Other Projects") (the Road Projects and the Other Projects collectively, the "Projects"), including related improvements and incidental expenses in connection therewith and on account of the issuance of bonds therefor, such bonds to be issued as negotiable bonds of the City; and

WHEREAS, the Common Council of the City (the "Common Council") deems it advisable to issue, pursuant to Indiana Code § 36-4-6-19 and other applicable provisions of the Indiana Code (collectively, the "Act"), the "City of Fishers, Indiana General Obligation Bonds, Series 2024 (the "2024 Bonds") in an original principal amount not to exceed Twelve Million Dollars ($12,000,000) (the "Authorized Amount") for the purpose of providing for the payment of all or any portion of (i) the costs of the Projects, (ii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, legal, design, and related activities (all of which are deemed to be a part of the Projects), and (iii) the costs of selling and issuing the 2024 Bonds; and

WHEREAS, the original principal amount of the 2024 Bonds, together with the outstanding principal amount of previously issued bonds which constitute a debt of the City, is no more than two percent (2%) of one-third (1/3) of the total net assessed valuation of the City; and

WHEREAS, the Projects are estimated to cost the City, including the costs of issuing the 2024 Bonds, not more than Twelve Million Dollars ($12,000,000); and

WHEREAS, all of the Road Projects are projects for the engineering, land and right-of-way acquisition, construction, resurfacing, maintenance, restoration, and rehabilitation exclusively for or of local roads and street systems including bridges or arterial road and street systems including bridges or any combination thereof in the City as identified in Indiana Code 6-1.1-20-1.1; and

WHEREAS, the Other Projects are each independently estimated to cost the City not more than Six Million Three Hundred Fifty Thousand Dollars ($6,350,000) and each is therefore not a "Controlled Project" as defined in Indiana Code 6-1.1-20-1.1; and

WHEREAS, the amount of proceeds of the 2024 Bonds allocated to pay costs of the Projects, together with estimated investment earnings thereon, does not exceed the cost of the Projects as estimated by the Common Council; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Projects and the issuance of the 2024 Bonds is being authorized to procure the necessary funds and an extraordinary emergency and necessity exists for the making of the additional appropriation set out herein; and

WHEREAS, the City reasonably expects to reimburse expenditures for the Projects with the proceeds of the 2024 Bonds and the Common Council desires to establish such intent pursuant to Treas. Reg. § 1.150-2 and Indiana Code § 5-1-14-6(c); and

WHEREAS, all conditions precedent to the adoption of an ordinance authorizing the issuance of the 2024 Bonds have been complied with in accordance with the applicable provisions of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AS FOLLOWS:

SECTION 1. Authorization for Bonds and Appropriation of Bond Proceeds.

(a) In order to provide financing for the Projects as described above and the costs of selling and issuing the 2024 Bonds, the City shall borrow money, and shall issue the 2024 Bonds as herein authorized. The City covenants that the proceeds of the 2024 Bonds will not be used for any purpose except as described in this Ordinance. The City hereby declares its official intent to reimburse expenditures paid from the general fund, or any other fund of the City for the Projects with proceeds of the 2024 Bonds received by the City. This Ordinance constitutes a declaration of official intent to reimburse expenditures under Treas. Reg. § 1.150-2(e) and Indiana Code § 5-1-14-6(c).

(b) The Council hereby appropriates a sum not to exceed Twelve Million Dollars ($12,000,000) out of the proceeds of the 2024 Bonds, which may be issued in one or more series, together with all investment earnings thereon, for the use of the Common Council in paying the costs of the Projects. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until the completion of the Projects. Any surplus of such proceeds shall be credited to the proper fund as provided by law. All actions previously taken in connection with such appropriation, including publication of the notice of the public hearing, be, and hereby are, ratified and approved. A certified copy of this ordinance, together with such other proceedings and actions as may be necessary, shall be filed by the Controller, along with a report of the appropriation, with the Indiana Department of Local Government Finance.

SECTION 2. General Terms of Bonds.

(a) Issuance of 2024 Bonds. In order to procure said loan for such purposes, the City hereby authorizes the issuance of the 2024 Bonds as described herein. The Controller, as the fiscal officer of the City (the "Controller"), is hereby authorized and directed to have prepared and to issue and sell the 2024 Bonds as negotiable, fully registered bonds of the City in an amount not to exceed the Authorized Amount.

The 2024 Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor of the City (the "Mayor") and attested by the manual or facsimile signature of the Controller, who shall affix the seal of the City to each of the 2024 Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature appears on the 2024 Bonds shall cease to be such officer before the delivery of the 2024 Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The 2024 Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this Ordinance unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof). Subject to the provisions of this Ordinance regarding the registration of the 2024 Bonds, the 2024 Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

The 2024 Bonds shall be numbered consecutively from R-1 up, shall be issued in denominations of Five Thousand Dollars ($5,000) or any integral multiple thereof, or shall be issued in denominations of One Hundred Thousand Dollars ($100,000) and integral multiples of One Dollar ($1) above such amount, as determined by the Mayor and the Controller. The 2024 Bonds shall be originally dated as of the first day of the month in which the 2024 Bonds are sold or the date of issuance, as determined by the Mayor and the Controller, and shall bear interest payable semi-annually on each January 1 and July 1 commencing not later than July 1, 2025, at a rate or rates not exceeding six percent (6.0%) per annum (the exact rate or rates to be determined pursuant to Section 6 of the Ordinance), calculated on the basis of a 360-day year comprised of twelve 30-day months.

The 2024 Bonds shall mature on the dates and shall be issued in the principal amounts, as applicable, as determined by the Controller and Mayor, provided that the original aggregate principal amount does not exceed the Authorized Amount, that the first maturity shall be no earlier than July 1, 2025, and that the final maturity shall be no later than January 1, 2026.

(b) Source of Payment. The 2024 Bonds are as to all the principal thereof, and as to all interest due thereon, general obligations of the City, payable from *ad valorem* property taxes on all taxable property within the City, to be levied for collection beginning in 2024.

(c) Payments. All payments of interest on the 2024 Bonds shall be paid by check or draft mailed one business day prior to the interest payment date, to the registered owners thereof as of the fifteenth (15th) day of the month preceding the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration and transfer books of the City kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 4 hereof) in writing by such registered owner. Each registered owner of $100,000 or more in principal amount of 2024 Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the record date for any payment. All payments of the principal of, and premium, if any, on the 2024 Bonds shall be made upon surrender thereof at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a registered owner of $100,000 or more in principal amount of 2024 Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

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

(d) Transfer and Exchange. Each 2024 Bond shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's attorney duly authorized in writing, upon surrender of such 2024 Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the City, except for any tax or governmental charge required to be paid in connection therewith, which shall be payable by the owner requesting such transfer or exchange. The City, Registrar and Paying Agent may treat and consider the persons in whose name such 2024 Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(e) Mutilated, Lost, Stolen or Destroyed Bonds. In the event any 2024 Bond is mutilated, lost, stolen or destroyed, the City may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Controller and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the City and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The City and the Registrar may charge the owner of such 2024 Bond with their reasonable fees and expenses in this connection. Any 2024 Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the City, whether or not the lost, stolen or destroyed 2024 Bond shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other 2024 Bonds issued hereunder.

SECTION 3. Terms of Redemption. The Mayor and the Controller, upon consultation with the City's municipal advisor, may designate maturities of 2024 Bonds (or portion thereof in integral multiples of $5,000 (or $1) principal amount each) that shall be subject to optional redemption and/or maturity sinking fund redemption, and the corresponding redemption dates, amounts and prices (including premium, if any). Except as otherwise set forth in this Ordinance, the Mayor and the Controller, upon consultation with the City's municipal advisor, is hereby authorized and directed to determine the terms governing any such redemption.

Notice of redemption shall be mailed by first-class mail or by registered or certified mail to the address of each registered owner of a 2024 Bond to be redeemed as shown on the Registration Record not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption except to the extent such redemption notice is waived by owners of 2024 Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2024 Bond shall not affect the validity of any proceedings for the redemption of any other 2024 Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the 2024 Bonds called for redemption. The place of redemption may be determined by the Controller. Interest on the 2024 Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such 2024 Bonds shall no longer be protected by this Ordinance and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

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

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

SECTION 4. Appointment of Registrar and Paying Agent. The Controller is hereby initially appointed to serve as registrar and paying agent for the 2024 Bonds, but the Controller shall have the option of appointing a successor registrar and paying agent at any time (together with any successor, the “Registrar” or “Paying Agent”). The Registrar is hereby charged with the responsibility of authenticating the 2024 Bonds, and shall keep and maintain the Registration Record at its office. The Mayor and Controller are hereby authorized to enter into such agreements or understandings with any institution hereafter serving in such capacities as will enable the institution to perform the services required of the Registrar and Paying Agent. The Controller is authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice by first-class mail to the Controller and to each registered owner of the 2024 Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Controller. Such notice to the Controller may be served personally or be sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Controller, in which event the Controller may appoint a successor Registrar and Paying Agent. The Controller shall notify each registered owner of the 2024 Bonds then outstanding by first-class mail of the removal of the Registrar and Paying Agent. Notices to registered owners of the 2024 Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the 2024 Bonds, cash related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 5. Form of Bonds; Book-Entry Form. (a) The form and tenor of the 2024 Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

(FORM OF BOND)

No. R-___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

GENERAL OBLIGATION BOND, SERIES 2024

Interest Rate	Maturity Date	Original Date	Authentication Date

Registered Owner:

Principal Sum:

The City of Fishers, Indiana (the "City"), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above 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 month in which interest is payable (the "Record Date") and on or before such interest payment date in which case interest shall be paid from such interest payment date, or unless this bond is authenticated on or before ___________, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on January 1 and July 1 of each year, beginning on ____________. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of this bond is payable at the principal corporate trust office of _________________________________ (the "Registrar" or "Paying Agent"), in ______________, ______________. All payments of interest on this bond shall be paid by check or draft mailed one business day prior to the interest payment date, to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each registered owner of $100,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the record date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of $100,000 or more in principal amount of bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

This bond is one of an authorized issue of bonds of the City of like original date, tenor and effect, except as to denominations, numbering, interest rates, and dates of maturity, in the total amount of _______________________Dollars ($______), numbered from R-1 up, issued for the purpose of providing funds to pay the costs of the construction of improvements to and repair of roads and neighborhood streets, the construction of certain trail improvements and the acquisition of certain public safety and other equipment, including vehicles, for the use of the City (the "Project"), including related improvements and incidental expenses in connection therewith and on account of the issuance of bonds therefor, as authorized by Ordinance No. ___ adopted by the Common Council of the City on the _____ day of ____________, 2024 (the "Ordinance"), and in strict compliance with Indiana Code § 36-4-6-19 and other applicable provisions of the Indiana Code, as amended (collectively, the "Act"), all as more particularly described in the Ordinance. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

PURSUANT TO THE PROVISIONS OF THE ACT AND THE ORDINANCE, THE PRINCIPAL OF THIS BOND AND ALL OTHER BONDS OF SAID ISSUE AND THE INTEREST DUE THEREON ARE PAYABLE AS A GENERAL OBLIGATION OF THE CITY, FROM AN AD VALOREM PROPERTY TAX TO BE LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY.

[INSERT REDEMPTION TERMS]

[Notice of such redemption shall be mailed by first-class mail or by registered or certified mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the City except to the extent such redemption notice is waived by owners of the bond or bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers, if any, of the bonds called for redemption. The place of redemption may be determined by the Controller of the City. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Ordinance and shall not be deemed to be outstanding thereunder.]

This bond is subject to defeasance prior to payment as provided in the Ordinance.

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond or the redemption price, as the case may be, and thereafter the Registered Owner shall look only to the funds so deposited in trust for payment and the City shall have no further obligation or liability in respect thereto.

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

The bonds maturing on any maturity date are issuable only in the denomination of [$5,000 or any integral multiple thereof/One Hundred Thousand Dollars ($100,000) and integral multiples of One Dollar ($1) above such amount], not exceeding the aggregate principal amount of the bonds maturing on such date.

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the preparation and complete execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

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

IN WITNESS WHEREOF, the City of Fishers, State of Indiana, has caused this bond to be executed in the name of such City, by the manual or facsimile signature of the Mayor of said City, and attested by manual or facsimile signature by the Controller of said City, and the seal of said City or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

CITY OF FISHERS, INDIANA

By: ______________________________
Mayor

(SEAL)

ATTEST:

____
Controller

(Form of Registrar's Certificate of Authentication)

It is hereby certified that this bond is one of the bonds described in the within-mentioned Ordinance duly authenticated by the Registrar.

_____________________, as Registrar

By ______________________________
Authorized Representative

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

TEN. COM.	as tenants in common
TEN. ENT.	as tenants by the entireties
JT. TEN.	as joint tenants with right of survivorship and not as tenants in common
UNIF. TRANS. MIN. ACT	_______ Custodian (Cust.) (Minor) under Uniform Transfers to Minors Act of ________________ (State)

Additional abbreviations may also be used, although not contained in the above list.

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto ____(Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) $___________________principal amount (must be a multiple of $5,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints __________________________, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

____

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

Signature Guaranteed:

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

(End of Bond Form)

(b) The 2024 Bonds may, in compliance with all applicable laws, initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the City from time to time (the "Clearing Agency"), without physical distribution of bonds to the purchasers. The following provisions of this section apply in such event.

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

During any time that the 2024 Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such 2024 Bond may be registered upon the books kept by the Registrar in the name of such Clearing Agency, or any nominee thereof, including Cede & Co., as nominee of The Depository Trust Company; (2) the Clearing Agency in whose name such 2024 Bond is so registered shall be, and the City and the Registrar and Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2024 Bond for all purposes of this Ordinance, including, without limitation, the receiving of payment of the principal of and interest on such 2024 Bond, the receiving of notice and giving of consent; (3) neither the City nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 2024 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2024 Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any 2024 Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any 2024 Bond called for partial redemption prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

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

During any time that the 2024 Bonds are held in book-entry form on the books of a Clearing Agency, the Registrar shall be entitled to request and rely upon a certificate or other written representation from the Clearing Agency or any participant or indirect participant with respect to the identity of any beneficial owner of 2024 Bonds as of a record date selected by the Registrar.

For purposes of determining whether the consent, advice, direction or demand of a registered owner of a 2024 Bond has been obtained, the Registrar shall be entitled to treat the beneficial owners of the 2024 Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Ordinance.

During any time that the 2024 Bonds are held in book-entry form on the books of a Clearing Agency, the Mayor, the Controller and/or the Registrar are authorized to execute and deliver a Letter of Representations agreement with the Clearing Agency, or a Blanket Issuer Letter of Representations, and the provisions of any such Letter of Representations or any successor agreement shall control on the matters set forth therein. The Registrar, by accepting the duties of Registrar under this Ordinance, agrees that it will (i) undertake the duties of agent required thereby and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, during any time that the 2024 Bonds are held in book-entry form, the provisions of Section 5 of this Ordinance shall control over conflicting provisions in any other section of this Ordinance.

SECTION 6. Sale of Bonds. The Mayor or Controller may determine to sell the 2024 Bonds through a competitive process or private negotiation as either an underwriting or private placement, to a purchaser or purchasers (the "Purchaser"), on such terms they deem desirable, provided that all such terms shall comply with the terms of this Ordinance. The Mayor is hereby authorized and directed to execute and deliver and the Controller is hereby authorized to attest a bond purchase agreement with the Purchaser (the "Bond Purchase Agreement"), to be prepared in a form satisfactory to the Mayor, with the advice of the Municipal Advisor to the City and Barnes & Thornburg LLP, as bond counsel. The Bond Purchase Agreement will be required to name the rate or rates of interest which the 2024 Bonds are to bear, not exceeding the maximum rate hereinbefore fixed, and such interest rate or rates shall be in multiples of 1/8, 1/20 or 1/100 of one percent. The purchase price of the 2024 Bonds shall not be less than ninety-nine and five-tenths percent (99.5%) of the par value of the 2024 Bonds.

After the Bonds have been properly sold and executed, the Controller shall receive from the purchasers payment for the 2024 Bonds and shall provide for delivery of the 2024 Bonds to the purchasers.

The Controller is hereby authorized and directed to have the 2024 Bonds prepared, the Mayor and the Controller are hereby authorized and directed to execute the 2024 Bonds in substantially the form and the manner herein provided. The Controller is hereby authorized and directed to deliver the 2024 Bonds to the purchaser; thereupon, the Controller shall be authorized to receive from the purchaser the purchase price and take the purchaser's receipt for the 2024 Bonds. The amount to be collected by the Controller shall be the full amount which the purchaser has agreed to pay therefor, which shall be not less than ninety-nine and five-tenths percent (99.5%) of the face value of the 2024 Bonds plus accrued interest to the date of delivery.

The Controller shall report the proceedings related to the sale of the 2024 Bonds to the Common Council.

The Controller is hereby authorized and directed to obtain a legal opinion as to the validity of the 2024 Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the 2024 Bonds or to cause a copy of said legal opinion to be printed on each 2024 Bond. The cost of such opinion shall be paid out of the proceeds of the 2024 Bonds.

If required by the SEC Rule, the Mayor and/or Controller are hereby authorized to deem final an official statement with respect to the 2024 Bonds, as of its date, in accordance with the provisions of the SEC Rule, subject to completion as permitted by the SEC Rule, and the Common Council further authorizes the distribution of the deemed final official statement, and the execution, delivery and distribution of such document as further modified and amended with the approval of the Mayor and/or Controller in the form of a final official statement.

In order to assist any underwriter of the 2024 Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available disclosure about the City and the 2024 Bonds to participants in the municipal securities market, the City hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the provisions of the continuing disclosure contract. "Continuing disclosure contract" shall mean that certain continuing disclosure contract executed by the City and dated the date of issuance of the 2024 Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the City of the continuing disclosure contract is hereby approved and the performance by the City of its obligations thereunder by or through any employee or agent of the City is hereby approved, and the City shall comply with and carry out the terms thereof.

SECTION 7. Use of Bond Proceeds. Any accrued interest received at the time of delivery of the 2024 Bonds will be applied to payments on the 2024 Bonds on the earliest interest payment dates. The remaining proceeds received from the sale of the 2024 Bonds shall be deposited in the "City of Fishers General Obligation Bonds, Series 2024 Project Fund" (the "Project Fund"). The proceeds deposited in the Project Fund shall be expended only for the purpose of paying expenses incurred in connection with the Projects together with the expenses incidental thereto and on account of the issuance of the 2024 Bonds. The proceeds of the 2024 Bonds may be used to reimburse the City for prior expenditures for the foregoing purposes; provided such reimbursement does not cause the interest on the 2024 Bonds to be taxable for federal income tax purposes. Any balance remaining in the Project Fund after the completion of the Projects which is not required to meet unpaid obligations incurred in connection therewith and on account of the issuance of the 2024 Bonds may be used to pay debt service on the 2024 Bonds or otherwise used as permitted by law.

SECTION 8. Defeasance. If, when the 2024 Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the 2024 Bonds or any portion thereof for redemption have been given, and the whole amount of the principal and the interest so due and payable upon such bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment, then and in that case the 2024 Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Ordinance.

SECTION 9. Tax Matters. In order to preserve the exclusion of interest on the 2024 Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the 2024 Bonds, the City represents, covenants and agrees that:

(a) The City will not take any action or fail to take any action with respect to the 2024 Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the 2024 Bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the 2024 Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on 2024 Bond proceeds or other monies treated as 2024 Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

(b) The City will file an information report on Form 8038-G with the Internal Revenue Service as required by Section 149 of the Code.

(c) The City will not make any investment or do any other act or thing during the period that any 2024 Bond is outstanding hereunder which would cause any 2024 Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the 2024 Bonds.

Notwithstanding any other provisions of this Ordinance, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the 2024 Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the 2024 Bonds then outstanding shall have the right, from time to time, anything contained in this Ordinance to the contrary notwithstanding, to consent to and approve the adoption by the City of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this Ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting without the consent of all affected owners of the 2024 Bonds:

(a) An extension of the maturity of the principal of or interest on any 2024 Bond without the consent of the holder of each 2024 Bond so affected; or

(b) A reduction in the principal amount of any 2024 Bond or the rate of interest thereon or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each 2024 Bond so affected; or

(c) A preference or priority of any 2024 Bond over any other 2024 Bond, without the consent of the holders of all 2024 Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the 2024 Bonds required for consent to such supplemental ordinance, without the consent of the holders of all 2024 Bonds then outstanding.

If the City shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the 2024 Bonds. The Registrar shall not, however, be subject to any liability to any owners of the 2024 Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the City shall receive any instrument or instruments purporting to be executed by the owners of the 2024 Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the 2024 Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental ordinance described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the City may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the 2024 Bonds, whether or not such owners shall have consented thereto.

No owner of any 2024 Bond shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the City or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the City and all owners of 2024 Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights, duties and obligations of the City and of the owners of the 2024 Bonds, and the terms and provisions of the 2024 Bonds and this Ordinance, or any supplemental ordinance, may be modified or amended in any respect with the consent of the City and the consent of the owners of all the 2024 Bonds then outstanding.

Without notice to or consent of the owners of the 2024 Bonds, the City may, from time to time and at any time, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental ordinances shall thereafter form a part hereof),

(a) to cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance; or

(b) to grant to or confer upon the owners of the 2024 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the 2024 Bonds; or to make any change which, in the judgment of the Common Council, is not to the prejudice of the owners of the 2024 Bonds;

(c) To modify, amend or supplement this Ordinance to permit the qualification of the 2024 Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, to obtain or maintain bond insurance with respect to payments of principal of and interest on the 2024 Bonds to procure a rating on the 2024 Bonds from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the 2024 Bonds; or

(d) to provide for the refunding or advance refunding of the 2024 Bonds; or

(e) to make any other change which, in the determination of the Common Council in its sole discretion, is not to the prejudice of the owners of the 2024 Bonds.

SECTION 11. No Conflict. All ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed. After the issuance of the 2024 Bonds authorized by this Ordinance and so long as any of the 2024 Bonds or interest thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the 2024 Bonds, nor shall the City adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 12. Severability. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 13. Non-Business Days. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a legal holiday or a day on which banking institutions in the City or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 14. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 15. Other Action. The appropriate officers are hereby authorized to take all actions to obtain a rating, bond insurance or any other form of credit enhancement for the 2024 Bonds if economically feasible and desirable and with the favorable recommendation of the municipal advisors to the City. In addition, the appropriate officers of the City are hereby authorized and directed to take any other action deemed necessary or advisable in order to effectuate the completion of the Projects, the issuance of the 2024 Bonds, or any other purposes of this Ordinance.

SECTION 16. Effectiveness. This Ordinance shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the 2024 Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by this Ordinance shall cease.

ALL OF WHICH IS SO ORDAINED by the Common Council of the City of Fishers, Indiana, this __ day of ________, 2024.

COMMON COUNCIL OF THE CITY OF FISHERS,
HAMILTON COUNTY, INDIANA

YAY		NAY	ABSTAIN
	Cecilia C. Coble President		
	C. Pete Peterson, Vice President		
	John Weingardt, Member		
	Brad DeReamer, Member		
	Selina Stoller, Member		
	Todd Zimmerman Member		
	John DeLucia, Member		
	Tiffanie Ditlevson, Member		
	Bill Stuart, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the _______ day of _____________ 2024, at _______ ____ m.

ATTEST: ____________________________
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

____________________________ ____________________________
Scott A. Fadness, Mayor **DATE**

MAYOR'S VETO

____________________________ ____________________________
Scott A. Fadness, Mayor **DATE**

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN 46204

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall
(Name)