

**Agenda**  
**Ellettsville Town Council**  
**Monday, October 28, 2024**

**6:30 P.M. Call to Order**

**Prayer**  
**Pledge of Allegiance**  
**Roll Call**

**\* Public Hearing for Proposed Increase in Sewer Rates and Charges\***

**Approval of the Minutes for the Regular Meeting October 14, 2024**

**Action to pay Accounts Payable Vouchers and Payroll Vouchers**

**Resolutions**

**Ordinance on First Reading**

Ordinance 2024-25 to amend Salary Ordinance 2023-18

Ordinance 2024-26 to amend Ord 2001-25 receipt and claims policy clarification

Ordinance 2024-27 fixing of the Salaries 2025

**Ordinance on Second Reading**

Ordinance 2024-21 Amending Ordinance 2024-18 to effective date January 1, 2025

Ordinance 2024-22 Amend the Zone Maps

Ordinance 2024-23 Bond Ordinance Approving the Issuance of Bonds for the Town's Municipal Sewage Works

Ordinance 2024-24 Rate Ordinance for Proposed Increase in Sewer Rates and Charges

**Old Business**

Redevelopment Commission

Bonds and per diems for board members

**New Business**

Digital Resources Rezone

Spring point revised contract for 1phase to 3phase project DPW

New Hire for the Planning and Utilities Department Position (Planning Tech/Utilities Billing Clerk)

Centennial Park, LLC – Termination of Bonds and Letters of Credit

Sidewalk in Overbrook Estates

**Privilege of the Floor**

**Supervisors Comments**

**Council Comments**

**At this time, I know of no other business to come before the Council.**

**Noelle M. Conyer, Clerk-Treasurer**

Town Council meetings are wheelchair accessible. The accessible entrance is located on the Northwest side of the building. Accessible visitor parking spaces are located on the Northwest side of the building. The Town further assures every effort will be made to ensure nondiscrimination in all of its program's activities, whether those programs and activities are federally funded or not. Close captioning of the public meetings is broadcast on Community Access Television Series 14 (catstv.net). The meetings are also broadcast on Zoom.

## **MEETING NOTICE**

### **Monday October 28, 2024**

The Town Council of the Town of Ellettsville will conduct its regular scheduled meeting on Monday October 28 at 6:30 p.m., local time.

The meeting will be conducted at the Town Hall. Town Council members will attend the meeting in person. The public is invited to attend in person or by remote access. The meeting will be available by Zoom.

Topic: Ellettsville Town Council Meeting October 28, 2024  
Time: Oct 28, 2024 06:30 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://us02web.zoom.us/j/85381825839?pwd=DT3Mbac0u42CLkQzq0QEKSv1R1YATf.1>

Meeting ID: 853 8182 5839

Passcode: 543372

One tap mobile

+13126266799,,85381825839#,,,,\*543372# US (Chicago)

Dial by your location

- +1 312 626 6799 US (Chicago)
- +1 646 931 3860 US
- +1 929 205 6099 US (New York)
- +1 301 715 8592 US (Washington DC)
- +1 253 215 8782 US (Tacoma)
- +1 346 248 7799 US (Houston)
- +1 360 209 5623 US
- +1 386 347 5053 US
- +1 507 473 4847 US
- +1 564 217 2000 US
- +1 669 444 9171 US
- +1 669 900 6833 US (San Jose)

Meeting ID: 853 8182 5839

Passcode: 543372

Agendas and meeting packets can be obtained by submitting an email request to:  
[clerktreasurer@ellettsville.in.us](mailto:clerktreasurer@ellettsville.in.us)

NOTICE OF A HEARING ON PROPOSED RATES

Property owners, ratepayers and other interested parties in or served or to be served by the sewage works of the Town of Ellettsville, Indiana ("Town") are hereby notified that an ordinance amending rates and charges for the sewage works of the Town ("Ordinance"), was introduced at a meeting of the Town Council held on October 14, 2024. At a meeting of the Town Council to be held at 6:30 p.m. on October 28, 2024, in the Town Hall Meeting Room, 1150 West Guy McCown Drive, Ellettsville, Indiana, there will be a public hearing on the matter of the rates and charges and consideration of adoption of the Ordinance which provides as follows:

APPENDIX A: SCHEDULE OF MONTHLY RATES

The following are the monthly rates and charges until thereafter amended:

(A) *Metered water users.* The sewage rates and charges shall be based on the quantity of water used on or in the property or premises subject to these rates and charges, as the same is measured by the water meter there in use, plus a base charge based on the size of the water meter installed, except as otherwise provided in this chapter. For the purpose of billing and collecting the charges for sewage service, the water meters shall be read monthly (or period equaling a month). Phase I charges shall go into effect as of the date the Ordinance is adopted. Phase II charges shall go into effect January 1, 2026. The water usage schedule on which the amount of the rates and charges shall be determined is as follows:

(1) *Treatment rate, per 1,000 gallons of usage per month*

<b>Monthly Treatment Rate Flow Charge Per 1,000 Gallons</b>		
<u><b>User</b></u>	<u><b>User Charge</b></u>	
	<u><b>Phase I</b></u>	<u><b>Phase II</b></u>
Ellettsville customers	\$5.70	\$6.85
Eastern Richland Sewer Corporation	4.85	4.85

(2) *Base rate, per month, for Ellettsville customers.*

<b>Monthly Treatment Rate</b>			
<b>Ellettsville customers, metered users</b>	<b>Present User Charge</b>	<b>Proposed User Charge</b>	
		<b>Phase I</b>	<b>Phase II</b>
Five-eighths to three-fourths inch meter	\$21.05	\$26.20	\$31.35
One-inch meter	47.55	60.70	73.85
One and one-fourth inch meter	74.05	95.15	116.30
One and one-half inch meter	105.85	136.55	167.30
Two-inch meter	180.00	233.10	286.25
Three-inch meter	409.60	532.00	654.40
Four-inch meter	709.80	922.80	1,135.85
Six-inch meter	1,610.45	2,095.30	2,580.15

(B) *Unmetered water users.* For users of the sewage works that are unmetered or for whom accurate meter readings are not available, the monthly charge shall be \$55.84 during Phase I and will increase to \$66.97 per month during Phase II for a residential single-family dwelling. Non-residential unmetered users shall be charged a rate based upon estimated monthly usage to be determined by town officials on an individual basis.

(C) *Billing, Collection, and Postage Charge.*

	<u>Phase I</u>	<u>Phase II</u>
Eastern Richland Sewer Corporation	\$2.46	\$2.46

Section 2. The following is amended and restated Section 52.114 of the Ellettsville Town Code regarding excessive strength surcharges.

§ 52.114 EXCESSIVE STRENGTH SURCHARGE

(A) In order that the rates and charges may reflect the costs of providing services rendered to users, the town shall base its charges not only on the volume, but also on the strength and character of the stronger-than-normal domestic sewage and wastes which it is required to treat and dispose. The town shall require the user to determine the strength and content of all sewage and wastes discharged, either directly or indirectly, into the sanitary sewerage system, in the manner and by that method as the town may deem practicable in order to determine the proper charge. The user shall furnish a central sampling point available to the town at all times.

(B) Normal domestic sewage and waste strength should not contain BOD in excess of 250 milligrams per liter of fluid, S.S. in excess of 250 milligrams per liter of fluid, NH<sub>3</sub>N in excess of 25 milligrams per liter of fluid, or Phosphorus in excess of 8 milligrams per liter of fluid. The excessive strength surcharge shall be made on the following basis:

- (1) *Rate of surcharge based upon BOD.* There shall be an additional charge of \$0.45 during Phase I, increased to \$0.50 during Phase II per pound of BOD for BOD received in excess of 250 milligrams per liter of fluid;
- (2) *Rate of surcharge based upon S.S.* There shall be an additional charge of \$0.15 during Phase I, increased to \$0.17 during Phase II per pound of S.S. for S.S. received in excess of 250 milligrams per liter of fluid;
- (3) *Rate of surcharge based upon NH<sub>3</sub>N.* There shall be an additional charge of \$1.45 during Phase I, increased to \$1.66 during Phase II per pound of ammonia for NH<sub>3</sub>N received in excess of 25 milligrams per liter of fluid; and
- (4) *Rate of surcharge based upon Phosphorus.* There shall be an additional charge of \$4.55 during Phase I, increased to \$5.19 during Phase II per pound of Phosphorus received in excess of 8 milligrams per liter.

(C) The determination of S.S., BOD, NH<sub>3</sub>N and Phosphorus contained in the waste shall be in accordance with the latest copy of Standard Methods for the Examination of Water, Sewage, and Industrial Wastes, as written by the American Public Health Association, the

American Water Works Association, and the Water Pollution Control Federation, and in conformance with Guidelines Establishing Test Procedures for Analysis of Pollutants, published in the Federal Register on October 16, 1973 (40 C.F.R. 136.1 *et seq.*).

Section 3. CAPITAL CONTRIBUTION (MONTHLY) OF EASTERN RICHLAND SEWER CORPORATION:

\$10,000 for Phase I and Phase II.

At such hearing and prior to final adoption of said ordinance, all interested parties may appear and be heard. A copy of the Ordinance may be examined at the office of the Clerk-Treasurer, 1150 West Guy McCown Drive, Ellettsville, Indiana.

Dated October 18, 2024.

/s/ Noelle Conyer, Town of Ellettsville,  
Clerk-Treasurer

[NOTE: Publish at least 10 days before the hearing.]

**Ordinance 2024-26  
to Amend the 2024 Salary Ordinance 2023-18**

**WHEREAS**, The Town Council of Ellettsville, Monroe County, Indiana established the salaries for the said Budget Year 2024; and

**WHEREAS**, It has been determined by the Town Council that due to creating a full-time employee position for The Police Department it is necessary to amend the 2024 Salary Ordinance. And

**THEREFORD BE IT ORDAINED AND ADOPTED** by The Council of the Town of Ellettsville, Monroe County, Indiana that Ordinance 2023-18 be amended by adding the following:

**GENERAL FUND - PLANNING**

		<b>biweekly pay</b>	
<b>112.02</b>	<b>Planning Tech-Utilities Billing Clerk</b>	from \$2,064.80	\$25.81 hr
		to \$2,2240.00	\$28.00 hr

This Ordinance was passed and adopted by the Ellettsville Town Council, Ellettsville, Indiana on the Day the 28th of October, 2024.

**AYE**

**NAY**

\_\_\_\_\_  
Scott Oldham, President

\_\_\_\_\_

\_\_\_\_\_  
Dan Swafford, Vice President

\_\_\_\_\_

\_\_\_\_\_  
William Ellis

\_\_\_\_\_

\_\_\_\_\_  
Pamela Samples

\_\_\_\_\_

\_\_\_\_\_  
Trevor Sager

\_\_\_\_\_

Attested: \_\_\_\_\_  
**Noelle M. Conyer, Clerk-Treasurer**

## Ordinance 2024-27

### Fixing of the Salaries for Budget Year 2025

This Ordinance is for the purpose of setting the salaries of the employees and elected officials of the Town of Ellettsville for the General, Motor Vehicle Highway, Parks, LIT Public Safety, LIT Economic Development, Storm Water, Water and Waste Water Funds for the Budget Year 2024. (December 23, 2024 through December 21, 2025)

THEREFORE, BE IT ORDAINED by the Town Council of the Town of Ellettsville, Monroe County, Indiana, that the following salaries be established for the said Budget Year 2024

#### GENERAL FUND - ADMINISTRATIVE

		hourly	biweekly
101	Council President		\$ 512.96
	Town Council (4)		\$ 481.49
		from	\$3,655.31
102	Clerk-Treasurer	to	\$3,789.49
	The Clerk-Treasurer's total compensation shall also include insurance and retirement as offered to employees of the Town		
103	First Deputy Clerk-Treasurer	from	\$ 29.65 \$ 2,371.81
		to	\$ 31.13 \$ 2,490.40
110	Deputy Clerk-Treasurer A/P	from	\$ 29.65 \$ 2,371.81
		to	\$ 31.13 \$ 2,490.40
	Town Administrator	from	\$ 3,279.35
	<i>Exempt Position</i>	to	\$ 3,789.49
	Part-time Accounting Assistant	from	\$ 20.00
		to	\$ 40.00

#### **Annual Certification Pay**

\$250.00 per certification will be added to the pay

#### GENERAL FUND - PLANNING

112	Director of Planning Services	from	\$ 3,286.81
	<i>Exempt Position</i>	to	\$ 3,568.88
112.01	Assistant Planner	from	\$ 30.01 \$ 2,400.88
		to	\$ 31.51 \$ 2,520.93
112.02	Planning Tech/Utilities Billing Clerk	from	\$ 20.00
		to	\$ 28.50 \$ 2,280.00
119	Part-Time Planning Tech	from	\$ 16.00
		to	\$ 28.00

#### **Overtime for non exempt 40 hours a week employees:**

Any authorized work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise. For the purpose of overtime compensation, overtime will be defined as work outside the employees normal scheduled workday. Sunday will be paid at the rate of 2.0 times the normal rate of pay. All overtime must be authorized by a responsible supervisor. Part-Time employees who work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise.

117	Plan Commission Members	\$ 50.00	per meeting attended
117.01	Board of Zoning Appeals Members	\$ 50.00	per meeting attended
118	Redevelopment Commission	\$ 50.00	per meeting attended

\*\* Elected Officials who serve on the Plan Commission will receive \$50.00 per meeting attended.\*\*

#### **Annual Certification Pay**

\$250.00 per certification will be added to the pay

#### PARK AND RECREATION FUND

114	Board Members	\$800.00	annually
108	Part-Time Park Director	from	\$ 22.50
		to	\$ 25.00

## Fire Department

			hourly	biweekly pay
104	Fire Chief	from	\$ 44.54	\$ 3,563.43
	<i>Exempt Position</i>	to	\$ 51.79	\$ 4,143.27
	No Certification Pay included			
104	Deputy Fire Chief	from	\$ 39.78	\$ 3,182.69
	No Certification Pay included	to	\$ 46.98	\$ 3,758.65
104	Assistant Chief	from	\$ 36.90	\$ 2,951.92
		to	\$ 41.33	\$ 3,306.73
104	Captain	from	\$ 25.57	\$ 2,855.77
		to	\$ 26.85	\$ 2,769.03
104	Lieutenant	from	\$ 23.32	\$ 2,604.81
		to	\$ 25.99	\$ 2,673.08
104	Sergeant	from	\$ 23.32	\$ 2,604.81
		to	\$ 25.04	\$ 2,797.12
104	Firemen	from	\$ 23.32	\$ 2,604.81
		to	\$ 24.10	\$ 2,692.31
104	Fireman First Class		\$ 23.32	\$ 2,692.31
119	Fire Inspector	from	\$ 32.56	\$ 2,604.81
		to	\$ 35.32	\$ 2,825.96
110	Administrative Assistant	from	\$ 29.65	\$ 2,371.81
		to	\$ 31.13	\$ 2,490.40
106	Part-time Fire/ First Responder	from	\$ 14.75	
		to	\$ 18.25	

### **Annual Certification Pay**

\$250.00 per certification will be added to the biweekly pay

#### **Overtime for non exempt 40 hours a week employees:**

Any authorized work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise. For the purpose of overtime compensation, overtime will be defined as work outside the employees normal scheduled workday. Sunday will be paid at the rate of 2.0 times the normal rate of pay. All overtime must be authorized by a responsible supervisor. Part-Time employees who work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise.

116 **Full-time Firemen Overtime:** Individual overtime amounts determined by the Fair Labor Standards Act are calculated on a 14-day work cycle for hours worked above 106. In addition, they will be paid straight time for hours worked in excess of their normal scheduled work hours, but less than 106.

106 **Part-time Firemen Overtime:** Individual overtime amounts determined by the Fair Labor Standards Act are calculated on a 14-day work cycle for hours worked above 106.



**Police Department**

			<b>hourly</b>	<b>biweekly</b>
				<b>pay</b>
107	Marshal <i>Exempt Position</i>	from to	\$ \$	3,438.43 3,807.61
107	Executive Chief Deputy Marshal	from to	\$ 35.63 \$ 40.80	\$ 2,850.65 \$ 3,264.11
107	Administrative Chief Deputy Marshal	from to	\$ 38.34 \$ 40.83	\$ 2,956.42 \$ 3,148.73
107	High Tech Crimes Unit Director <i>Exempt Position</i>		\$ 40.87	\$ 3,269.23
107	Captain	from to	\$ 39.65 \$ 41.63	\$ 3,057.80 \$ 3,210.50
107	Lieutenant	from to	\$ 33.04 \$ 37.73	\$ 2,643.19 \$ 3,018.19
107	Sergeant	from to	\$ 34.43 \$ 37.42	\$ 2,654.85 \$ 2,885.61
107	Deputy Marshal	from to	\$ 33.17 \$ 34.66	\$ 2,557.62 \$ 2,673.00
107	School Resource Officer, Sergeant	from to	\$ 33.43 \$ 36.31	\$ 2,674.16 \$ 2,904.84
107	School Resource Officer	from	\$ 31.49 \$ 33.41	\$ 2,519.15 \$ 2,673.00
107	Police Officer First Class		\$ 34.91	\$ 2,692.31
109	Police Officer - Part-time & HTCU Interns	from to	\$ 10.00 \$ 25.00	
110	Administrative Assistant	from to	\$ 32.53 \$ 31.13	\$ 2,602.58 \$ 2,490.40

**Annual Certification Pay** \$250.00 per certification will be added to the biweekly pay

**Overtime for non exempt 40 hours a week employees:**

Any authorized work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise. For the purpose of overtime compensation, overtime will be defined as work outside the employees normal scheduled workday. Sunday will be paid at the rate of 2.0 times the normal rate of pay. All overtime must be authorized by a responsible supervisor. Part-Time employees who work in excess of (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise.

116 **Full-time Marshal and Deputy Marshals Overtime:** Individual overtime amounts determined by the Fair Labor Standards Act are calculated on a 14-day work cycle for hours worked above 86. In addition, they will be paid straight time for hours worked in excess of their normal scheduled work hours, but less than 86 hours.

109 **Part-time Deputy Marshals Overtime:** Individual overtime amounts determined by the Fair Labor Standards Act are calculated on a 14-day work cycle for hours worked above 86.

**Grant Patrol as available OPO and OWI**

**To be paid at the Officer's Double Rate (2.0 times the hourly rate of pay)**

**DEPARTMENT OF PUBLIC WORKS**

		hourly		biweekly
Office Manager	from	\$ 30.67	\$	2,453.28
	to	\$ 32.20	\$	2,453.28
Billing Clerk	from	\$ 28.81	\$	2,305.09
	to	\$ 30.25	\$	2,420.34
Part-time Billing Clerk	from	\$ 23.81		
	to	\$ 28.81		
<b>Department of Public Work Director</b>	from		\$	3,266.96
<i>Exempt Position</i>	to		\$	3,578.50
Water Superintendent	from	\$ 34.70	\$	2,775.91
	to	\$ 38.51	\$	3,080.79
Foreman	from	\$ 34.70	\$	2,775.91
	to	\$ 36.43	\$	2,914.71
Master Mechanic	from	\$ 31.14	\$	2,491.58
	to	\$ 32.70	\$	2,616.16
Motor Equipment One	from	\$ 30.14	\$	2,411.58
	to	\$ 31.14	\$	2,491.58
Lineman	from	\$ 31.14	\$	2,491.58
	to	\$ 32.70	\$	2,616.16
Meter Serviceman	from	\$ 30.14	\$	2,411.58
	to	\$ 31.65	\$	2,532.16
Laborer I & DPW Stormwater position	from	\$ 30.14	\$	2,411.58
	to	\$ 31.65	\$	2,532.16
Laborer II	from	\$ 24.51	\$	1,960.77
	to	\$ 25.74	\$	2,058.81
Temporary Full-time Laborer I	from	\$ 26.51	\$	2,120.80
	to	\$ 30.14	\$	2,411.20
Temporary Full-time Laborer II	from	\$ 15.00	\$	1,200.00
	to	\$ 25.51	\$	2,040.80
Part-time	from	\$14.00		
	to	\$22.50		

MS4 Operator: Designated Employee - additional 2.00 per hour

**Overtime in Department of Public Works:** Includes MVH & Utilities

Any authorized work in excess of forty (40) hours in a payroll week shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise. For the purpose of overtime compensation, overtime will be defined as work outside the employees normal scheduled workday. Sunday will be paid at the rate of 2.0 times the normal rate of pay. All overtime must be authorized by a responsible supervisor. Employees will be paid a minimum of 2 hours for after hours call outs. Part-time employees who work in excess of (40) hours in a payroll day shall be compensated at a rate of one and one half (1.5) times the regular rate, except where expressly agreed otherwise. On-Call pay will be added into the weekly salary to calculate the overtime rate when On-Call pay is received.

On-Call pay for the Utility Department	\$ 147.00	weekly	Water
Street Department and Stormwater	\$ 147.00	weekly	Sewer

**Annual Certification Pay** \$250.00 per certification will be added to the pay

**PLEASE NOTE:**

When part-time help is needed in any department, qualified Town employees may fill those part-time positions and will be paid at the wage set for that position in that department. Employees are not to work over 12 continuous hours for the Town, except in the case of an emergency. If, because of an emergency, an employee's supervisor requests the employee to work in another department, in addition to his 40 hours per week work schedule in his own department, the employee will be paid time and a half for the overtime hours. This overtime pay will be paid out of the department having the emergency. Newly hired employees may be paid at a wage lower than the wage listed in the salary ordinance for that particular position.

**LONGEVITY PAYMENTS FOR 2025:**

Full time employees shall receive \$100 in longevity pay after the employee has completed one year of employment, and shall receive an additional \$100 for each year, capped at 20 years of employment with the Town.

Longevity will be paid with the first pay in Novmeber.

Longevity pay will be added to the current years pay of the above mentioned employees for the purpose of calculating overtime for 2025.

**HEALTH PREMIUM REDUCTION**

Annual Health Screening                      \$300              For qualified employee participation

**HIGH DEDUCTIBLE HEALTH PLAN (HDHP) / HEALTH SAVINGS ACCOUNTS (HSA)**

Employees enrolled in the HDHP: The Town will contribute \$3,000 for a family policy and \$1,500 for an individual policy into the employee's Health Savings Account. Fifty percent will be deposited in January and fifty percent in July.

Adopted this 12th day of November, 2024.

**AYE**

**NAY**

\_\_\_\_\_  
William Ellis, President

\_\_\_\_\_  
Trevor Sager, Vice President

\_\_\_\_\_  
Scott Oldham

\_\_\_\_\_  
Pamela Samples

\_\_\_\_\_  
Dan Swafford

\_\_\_\_\_  
Attested: Noelle M. Conyer, Clerk-Treasurer

## Missing Receipt Policy

Original receipts are required for reimbursement of travel expenses and/or charges made to the Town of Ellettsville credit card. If for any reason an original receipt is missing, the employee is to contact the vendor to request a replacement. If the vendor cannot provide a replacement receipt or an affidavit verifying the purchase, the Certification for Missing Receipt must be completed by the employee and signed by the employee's supervisor and approved agency head. The Certification for Missing Receipt must then be turned in to the Clerk-Treasurer. The Certification for Missing Receipts should only be submitted if attempts were made to replace the missing receipt and the following criteria are met:

1. Receipt is not a payment to an individual for services.
2. Receipt is for a purchase that serves a business purpose to the Town of Ellettsville.

It is possible to request replacement receipts from certain places. The chart below provides examples on how to obtain duplicate receipts.

Amazon	Log into your Amazon account. Go to "Your Orders" and view order details. From here you can screenshot and print your receipt.
Local businesses	Go to your local store and ask for a duplicate receipt by supplying the date of the transaction and payment method used.

If you are still unable to produce a receipt after contacting the vendor and have met the above criteria, a Certification for Missing Receipts must be completed and submitted to the Clerk-Treasurer. If the receipt is obtained after submitting the Certification for Missing Receipts, it must also be submitted to the Clerk-Treasurer.

**ORDINANCE 2024-21**

**AN ORDINANCE AMENDING ORDINANCE 2024-18  
WHICH ADOPTED A NEW PERSONNEL POLICY AND  
REPEALED CHAPTER 36 OF THE ELLETTSVILLE**

WHEREAS, the Ellettsville Town Council determined that it was in the best interests of the Town to adopt an updated personnel policy; and

WHEREAS, at its September 23, 2024 regular meeting, the Ellettsville Town Council voted to pass Ordinance 2024-18, by which the Town adopted a new personnel policy, a copy of which is attached hereto and incorporated herein as Exhibit A, and repealed Chapter 36 of the Ellettsville Town Code in its entirety; and

WHEREAS, the Council's intent was have the new personnel policy go into effect on January 1, 2025 and repeal Chapter 36 at the same time;

WHEREAS, the Council intends to correct that oversight through passage of this Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE ELLETTSVILLE TOWN COUNCIL OF THE TOWN OF ELLETTSVILLE, MONROE COUNTY, INDIANA:

1. The Employee Handbook, attached hereto as Exhibit A, is hereby approved and adopted as the Town's personnel policy, and shall be effective as of January 1, 2025.
2. Chapter 36 of the Ellettsville Town Code shall be repealed in its entirety, as of close of business on December 31, 2024.

The foregoing Ordinance was passed, approved, and adopted by the Ellettsville Town Council, on the \_\_\_\_ day of October, 2024.

**ELLETTSVILLE TOWN COUNCIL**

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Scott Oldham  
President, Ellettsville Town Council

ATTEST:

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Noelle Conyer, Clerk/Treasurer

**ORDINANCE 2024-22**

**AN ORDINANCE TO AMEND THE ZONE MAPS**

**Petitioner: Digital Resources Acquisitions, LLC**

**To Rezone Five Parcels located at 6140 N. Starnes Road, N. Starnes Road and W. Flatwoods Road from A-1 Agricultural to I-1 Light Industrial**

**WHEREAS**, a petition has been filed by Digital Resources Acquisitions, LLC, to rezone the following described real estate, consisting of five parcels (343 acres total) and formerly known as the “Umbarger Parcels” from A-1, Agricultural, to I-1, Light Industrial.

**LEGAL DESCRIPTION**

Parcel No. 53-04-05-400-004.000-011

The Northwest Quarter of the Southeast Quarter of Section 5, Township 9 North, Range 2 West, containing 37 acres, more or less.

Parcel No. 53-04-05-400-003.000-011

The Northeast Quarter of the Southeast Quarter and the South Half of the Southeast Quarter of Section 5, Township 9 North, Range 2 West, containing 111 acres, more or less.

Parcel No. 53-04-06-100-001.000-011

A part of the Northeast quarter of Section Six (6), Township Nine (9) North, Range Two (2) West, bounded as follows: Beginning at the Northeast corner of said Northeast quarter section, running thence South Twenty-Eight (28) rods and three (3) links, thence west sixty-seven (67) rods and twenty-two (22) links, thence North twenty-eight (28) rods and three (3) links, thence east to the place of beginning, containing twelve (12) acres, more or less.

Parcel Nos: 53-04-06-200-002.000-011 & 53-04-06-100-002.000-011

The Northwest quarter of Section 5, Township 9 North, Range 2 West, containing one hundred thirty-five (135) acres, more or less. Also, a part of the Northeast quarter of Section 6, Township 9 North, Range 2 West, bounded and described as follows, to-wit: Beginning at a point in the East line of said Northeast quarter, 29 rods and 3 links south of the Northeast corner thereof; running thence South on said line 108 rods and 25 links; thence west 67 rods and 22 links to a stone; thence North 108 rods and 25 links, thence East 67 rods and 22 links, more or less, to the place of beginning. Containing forty-eight (48) acres, more or less: and containing in all one hundred eighty-three (183) acres, more or less.

**WHEREAS**, all of the above described real estate is currently zoned A-1, Agricultural; and

**WHEREAS**, at its regular meeting on October 3, 2024, the Ellettsville Plan Commission

certified this proposal with a favorable recommendation to Council; and

**WHEREAS**, this matter was never presented to the Council before now but has now been presented for continuation and to eliminate any questions as to the validity of the zone; and

**WHEREAS**, the Town Council has considered and given reasonable regard to the comprehensive plan, current conditions and the character of the uses of this property and the surrounding area, the most desirable use for which the land in which the district is adapted, the conservation of the property values through the jurisdiction and responsible development growth; and

**WHEREAS**, notice that the Council would consider that notice of the public hearing on petitioner's petition was published in the Bloomington Herald-Times on the 23<sup>rd</sup> day of September, 2023.

**NOW, THEREFORE BE IT ORDAINED** by the Town Council of the Town of Ellettsville, Monroe County, Indiana that:

Section 1. The above-described real estate be and the same is hereby zoned I-1, Light Industrial.

Section 2. The zone maps be updated to reflect this change.

Section 3. This Ordinance shall be in full force and effect from and after its passage and approval by the Town Council.

This Ordinance was passed, approved, and adopted by the Ellettsville Town Council, on the 14<sup>th</sup> day of October, 2024.

Ellettsville Town Council

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Scott Oldham, President

ATTEST:

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Noelle Conyer, Clerk/Treasurer

ORDINANCE NO. 2024-23

An Ordinance of the Town of Ellettsville authorizing the issuance of sewage works revenue bonds for the purpose of providing funds to pay the cost of a portion of a new maintenance facility for the sewage works of said Town, providing for the safeguarding of the interests of the owners of said bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith

WHEREAS, the Town of Ellettsville, Indiana ("Town") has heretofore established, constructed and financed its sewage works, and now owns and operates said sewage works pursuant to Indiana Code 36-9-23, as in effect on the issue date of the bonds authorized herein ("Act"); and

WHEREAS, the Town Council of the Town ("Town Council") finds that the funding of a portion of the costs of the construction of a new maintenance facility ("Project") is necessary; that plans, specifications and estimates have been prepared and filed by the engineers employed by the Town for the construction of said Project; which plans, specifications and estimates have been or will be submitted to all governmental authorities having jurisdiction, particularly the Indiana Department of Environmental Management ("Department"), and have been or will be approved by the aforesaid governmental authorities and are incorporated herein by reference and open for inspection at the office of the Clerk-Treasurer as required by law; and

WHEREAS, the Town has advertised for and received bids for the construction of the Project; said bids are subject to the Town's determination to construct the Project and subject to the Town obtaining funds to pay for the Project; that on the basis of said engineer's estimates and construction bids, the cost of the Project, as defined in IC 36-9-1-8, including estimated incidental expenses is an estimated amount not to exceed Five Million Five Hundred Fifty-five Thousand Dollars (\$5,555,000); and



WHEREAS, the Town Council finds that funds on hand will be available to apply on the costs of the Project, leaving the balance to be financed by the issuance of sewage works revenue bonds, in one or more series, in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) and, if necessary, bond anticipation notes ("BANs") in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000); and

WHEREAS, the Town desires to authorize the issuance of BANs hereunder, if necessary, in one or more series, and to authorize the refunding of the BANs, if issued; and

WHEREAS, the bonds to be issued pursuant to this ordinance will constitute a first charge against the Net Revenues of the sewage works and are to be issued subject to the provisions of the laws of the Act, and the terms and restrictions of this ordinance; and

WHEREAS, the Town Council has been advised that it may be cost efficient to purchase municipal bond insurance and a debt service reserve surety for the bonds authorized herein; and

WHEREAS, the Town Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of revenue bonds and BANs have been complied with in accordance with the provisions of the Act;

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF ELLETTSVILLE, INDIANA, THAT:

Section 1. Authorization of Project. The Town shall proceed with the construction of the Project in accordance with the plans and specifications heretofore prepared and filed by consulting engineers employed by the Town, which plans and specifications are now on file or will be subsequently placed on file in the office of the Clerk-Treasurer of the Town ("Clerk-Treasurer") for public inspection pursuant to IC 36-1-5-4, and are hereby adopted and approved, and by reference made a part of this ordinance as fully as if the same were attached hereto and

incorporated herein. The estimated cost of the Project is expected not to exceed Five Million Five Hundred Fifty-five Thousand Dollars (\$5,555,000), plus investment earnings on the BAN and bond proceeds. The terms "sewage works," "works," and words of like import where used in this ordinance shall be construed to mean and include all structures and property of the existing sewage works and all real estate and equipment used in connection therewith and appurtenances thereto, and all extensions, additions and improvements thereto and replacements thereof now or at any time hereafter constructed or acquired. The Project shall be constructed in accordance with the plans and specifications heretofore mentioned, which Project is hereby approved. The Project shall be constructed and the BANs and Bonds herein authorized shall be issued pursuant to and in accordance with the Act.

Section 2. Issuance of BANs and Bonds; Registrar and Paying Agent; Book-Entry Provisions. (a) The Town shall issue, if necessary, its BANs for the purpose of procuring interim financing to apply on the cost of the Project, capitalized interest, and to pay costs of issuance. The Town may issue its BANs, in one or more series, in an aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) to be designated "[Taxable] Sewage Works Bond Anticipation Notes of \_\_\_" (to be completed with the year in which issued and the appropriate series designation, if any). The BANs shall be sold at not less than 99% of their par value, shall be numbered consecutively from 1 upward, shall be in any multiples of One Thousand Dollars (\$1,000) as set forth in the hereinafter defined Purchase Agreement for the BANs, shall be dated as of the date of delivery thereof, and shall bear interest at a rate not to exceed six percent (6%) per annum (the exact rate or rates to be determined through negotiation with the purchaser of the BANs) payable semiannually on January 1 and July 1 commencing on the first January 1 or the first July 1 after the date of issuance of the BANs, as determined by the Clerk-Treasurer with the

advice of the Town's municipal advisor and upon maturity or redemption. The BANs will mature no later than five (5) years after their date of delivery. The BANs are subject to renewal or extension at an interest rate or rates not to exceed six percent (6%) per annum (the exact rate or rates to be negotiated with the purchaser of the BANs). The term of the BANs and all renewal BANs may not exceed five years from the date of delivery of the initial BANs. The BANs shall be registered in the name of the purchasers thereof.

Notwithstanding anything in this ordinance to the contrary, any series of BANs issued hereunder, may bear interest that is taxable and included in the gross income of the owners thereof. If any such BANs are issued on a taxable basis, the designated name shall include the term "Taxable" as the first word in the designated name.

The BANs shall be issued pursuant to IC 5-1.2-1 through IC 5-1.2-4, 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5 if sold to the Indiana Finance Authority, IC 5-1.5-8-6.1 if sold to the Indiana Bond Bank ("Bond Bank") or pursuant to IC 5-1-14-5 if sold to a financial institution or any other purchaser. The Town shall pledge to the payment of the principal of and interest on the BANs the proceeds from the issuance of revenue bonds pursuant to and in the manner prescribed by the Act. The revenue bonds will be payable solely out of and constitute a first charge against the Net Revenues (herein defined as gross revenues, inclusive of System Development Charges (as hereafter defined), of the sewage works of the Town remaining after reduction only for the payment of the reasonable expenses of operation, repair and maintenance, excluding transfers for payment in lieu of property taxes ("PILOTS")) of the sewage works of the Town, whether now or hereafter constructed or acquired. For purposes of this ordinance, "System Development Charges" shall mean the proceeds and balances from any non-recurring charges such as tap fees, subsequent connector fees, capacity or contribution fees, and other similar one-time

charges that are available for deposit under this ordinance; provided, however, that any System Development Charges that are enacted under IC 36-9-23-29, shall be considered as Net Revenues of the sewage works.

(b) The Town shall issue its sewage works revenue bonds, in one or more series, in the aggregate principal amount not to exceed Four Million Dollars (\$4,000,000) to be designated "[Taxable] Sewage Works Revenue Bonds of \_\_\_," to be completed with the year in which issued and series designation, if any ("Bonds"), for the purpose of procuring funds to apply on the cost of the Project, refunding the BANs, if issued, and issuance costs, including premiums for municipal bond insurance and a debt service reserve surety, if necessary. The Bonds shall be payable solely out of and constitute a first charge against the Net Revenues.

The Bonds shall be issued and sold at a price not less than 99% of their par value, shall be issued in fully registered form in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof, minimum denominations of One Hundred Thousand Dollars (\$100,000) or integral multiples thereafter, or in such other denomination as requested by the original purchaser of the Bonds, as determined by the Clerk-Treasurer with the advice of the Town's municipal advisor and bond counsel, numbered consecutively from 1 up, originally dated as of the date of delivery and shall bear interest at a rate or rates not exceeding six percent (6%) per annum (the exact rate or rates to be determined through negotiation with the Bond Bank or as determined by bidding). Interest on the Bonds is payable semiannually on January 1 and July 1 in each year, commencing on the first January 1 or the first July 1 after the date of issuance of the Bonds, as determined by the Clerk-Treasurer, with the advice of the Town's municipal advisor. Principal shall be payable in lawful money of the United States of America, at the principal office of the Paying Agent (as hereinafter defined) and such Bonds shall mature semiannually on January 1 and

July 1 in each year, or be subject to mandatory sinking fund redemption, over a period ending no later than January 1, 2050, and in such amounts that will produce as level annual debt service as practicable taking into account the annual debt service on all series of Bonds issued hereunder.

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

Each series of Bonds issued hereunder shall rank on a parity with each other, including the pledge of Net Revenues under this ordinance.

Interest on the Bonds and BANs shall be calculated according to a 360-day calendar year containing twelve 30-day months.

Notwithstanding anything in this ordinance to the contrary, any series of Bonds issued hereunder, may bear interest that is taxable and included in the gross income of the owners thereof. If any such Bonds are issued on a taxable basis, the designated name shall include the term "Taxable" as the first word in the designated name.

(c) The Clerk-Treasurer is hereby authorized to contract with a qualified financial institution to serve as Registrar and Paying Agent for the Bonds and the BANs, which Registrar is hereby charged with the responsibility of authenticating the Bonds ("Registrar" or "Paying Agent"). The Clerk-Treasurer is hereby authorized to enter into such agreements or

understandings with such institution as will enable the institution to perform the services required of a Registrar and Paying Agent. The Clerk-Treasurer is further authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent, and such fees may be paid from the Sewage Works Sinking Fund (as defined herein and created hereunder) to pay the principal of and interest on the Bonds and fiscal agency charges.

The Clerk-Treasurer may serve as Registrar and Paying Agent and in that case is hereby charged with the duties of a Registrar and Paying Agent.

If the Bonds or BANs are sold to the Bond Bank, the principal of and interest thereon shall be paid by wire transfer to such financial institution if and as directed by the Bond Bank on the due date of such payment or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date. Notwithstanding anything herein to the contrary, the Bonds are not required to be surrendered or presented for any interest or principal payment, except upon redemption in full or final maturity of the Bond. So long as the Bond Bank is the owner of the Bonds or BANs, such Bonds and BANs shall be presented for payment as directed by the Bond Bank.

If such Bonds and BANs are not sold to the Bond Bank or if wire transfer payment is not required, the principal and interest on the BANs and the principal of the Bonds shall be payable at the principal office of the Paying Agent and all payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof, as of the fifteenth day of the month preceding each payment ("Record Date"), at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by such registered owner on or before such Record Date. Notwithstanding anything to the contrary herein, the Bonds shall not be required to be presented

or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of the Bonds or earlier payment in full of the Bonds. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).

All payments on the Bonds and BANs shall be made 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.

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

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent upon giving 30 days' notice in writing to the Town and by first class mail to each registered owner of the Bonds then outstanding, and such resignation will take effect at the end of such 30-day period or upon the earlier appointment of a successor registrar and paying agent by the Town. Any such notice to the Town may be served personally or sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Town, in which event the Town may appoint a successor registrar and paying agent. The Town shall notify each registered owner of the Bonds then outstanding by first class mail of the removal of the Registrar and Paying Agent. Notices to the registered owners of the 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 books kept by the Registrar.

Upon the appointment of any successor registrar and paying agent by the Town, the Clerk-Treasurer is authorized and directed to enter into such agreements and understandings with such successor registrar and paying agent as will enable the institution to perform the services required of a registrar and paying agent for the Bonds. The Clerk-Treasurer is further authorized to pay such fees as the successor registrar and paying agent may charge for the services it provides as registrar and paying agent and such fees may be paid from the Sewage Works Sinking Fund created in Section 13 hereof. Any predecessor registrar and paying agent shall deliver all of the Bonds and any cash or investments in its possession with respect thereto, together with the registration books, to the successor registrar and paying agent.

Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date of the Bonds unless the Bonds are authenticated after the Record Date and on or before such interest payment date in which case they shall bear



interest from such interest payment date, or unless the Bonds are authenticated on or before the Record Date preceding the first interest payment date, in which case they shall bear interest from the original date until the principal shall be fully paid.

(d) The Town has determined that it may be beneficial to the Town to have the Bonds held by a central depository system pursuant to an agreement between the Town and The Depository Trust Company, New York, New York ("Depository Trust Company") and have transfers of the Bonds effected by book-entry on the books of the central depository system ("Book Entry System"). The book-entry Bonds shall be initially issued in the form of a separate single authenticated fully registered bond for the aggregate principal amount of each separate maturity of the Bonds. In such case, upon initial issuance of the book-entry Bonds, the ownership of such Bonds shall be registered in the register kept by the Registrar in the name of CEDE & CO., as nominee of the Depository Trust Company.

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

No person other than the Depository Trust Company shall receive an authenticated Bond evidencing an obligation of the Town to make payments of the principal of and premium, if any, and interest on the Bonds pursuant to this ordinance. The Town and the Registrar and Paying Agent may treat as and deem the Depository Trust Company or CEDE & CO. to be the absolute bondholder of each of the Bonds for the purpose of (i) payment of the principal of and premium, if any, and interest on such Bonds; (ii) giving notices of redemption and other notices permitted to be given to bondholders with respect to such Bonds; (iii) registering transfers with respect to such Bonds; (iv) obtaining any consent or other action required or permitted to be taken of or by bondholders; (v) voting; and (vi) for all other purposes whatsoever. The Paying Agent shall pay all principal of and premium, if any, and interest on the Bonds only to or upon the order of the Depository Trust Company, and all such payments shall be valid and effective fully to satisfy and discharge the Town's and the Paying Agent's obligations with respect to principal of and premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. Upon delivery by the Depository Trust Company to the Town of written notice to the effect that the Depository Trust Company has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions herein with respect to consents, the words "CEDE & CO." in this ordinance shall refer to such new nominee of the Depository Trust Company. Notwithstanding any other provision hereof to the contrary, so long as any Bond is registered in the name of CEDE & CO., as nominee of the Depository Trust Company, all payments with respect to the principal of and premium, if any, and interest on such Bonds and all notices with respect to such Bonds shall be made and given, respectively, to the Depository Trust Company as provided in a representation letter from the Town to the Depository Trust Company.

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

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

If the Bonds shall no longer be restricted to being registered in the name of the Depository Trust Company, the Registrar shall cause the Bonds to be printed in blank in such number as the Registrar shall determine to be necessary or customary; provided, however, that the Registrar shall

not be required to have such Bonds printed until it shall have received from the Town indemnification for all costs and expenses associated with such printing.

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

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

The BANs may be issued in book-entry form and in that case all of the provisions set forth in this Section 2 shall apply.

Section 3. Redemption of BANs and Bonds. (a) The BANs are prepayable by the Town, in whole or in part, upon seven (7) days' notice to the owner of the BANs, without any premium.

(b) The Bonds are redeemable at the option of the Town on any date no sooner than eight (8) years after their date of delivery, on thirty (30) days' notice, in whole or in part, in the order of maturity as determined by the Town and by lot within a maturity, at face value, together with a premium no greater than 2%, plus in each case accrued interest to the date fixed for redemption. The exact redemption features shall be determined by the Clerk-Treasurer, with the advice of the Town's municipal advisor prior to the sale of the Bonds.

(c) If any Bond is issued as a term bond, the Paying Agent shall credit against the mandatory sinking fund requirement for the Bonds maturing as term bonds, and corresponding mandatory redemption obligation, in the order determined by the Town, any Bonds maturing as term bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Registrar for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Bond maturing as a term bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory sinking fund date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of the Bonds to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall credit only such Bonds maturing as term bonds to the extent received on or before forty-five (45) days preceding the applicable mandatory redemption date.

Each authorized denomination shall be considered a separate bond for purposes of optional and mandatory redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.

(d) Notice of redemption shall be given not less than thirty (30) days nor more than sixty (60) days prior to the date fixed for redemption unless such redemption notice is waived by the owner of the Bond or Bonds redeemed. Such notice shall be mailed to the address of the registered owner as shown on the registration record of the Town as of the date which is forty-five (45) days prior to such redemption date. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the Town. 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.

Section 4. Execution of Bonds and BANs; Pledge of Net Revenues to Bonds. The BANs and Bonds shall be signed in the name of the Town by the manual, electronic or facsimile signature of the Town Council President ("Town Council President") and attested by the manual, electronic or facsimile signature of its Clerk-Treasurer, who shall affix the seal of the Town to each of the BANs and Bonds manually or shall have the seal imprinted or impressed thereon by facsimile. These officials, by the signing of a Signature and No Litigation Certificate, shall adopt as and for their own proper signatures their electronic, facsimile or manual signatures appearing on the BANs and Bonds. The use of electronic signatures by the Town Council President and

Clerk-Treasurer are authorized and affirmed with full valid legal effect and enforceability. In case any officer whose signature or electronic or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, the signature of such officer shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery. The Bonds must be authenticated by an authorized officer of the Registrar.

The Bonds, and any bonds ranking on a parity therewith, as to both principal and interest, shall be payable from and secured by an irrevocable pledge of and shall constitute a first charge upon the Net Revenues of the sewage works of the Town. The Town shall not be obligated to pay the Bonds or the interest thereon except from the Net Revenues of said works, and the Bonds shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

Section 5. Form of Bonds. The form and tenor of the Bonds shall be substantially as follows, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof:

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

NO. \_\_\_\_\_

STATE OF INDIANA UNITED STATES OF AMERICA COUNTY OF MONROE

TOWN OF ELLETTSVILLE  
 [TAXABLE] SEWAGE WORKS REVENUE BOND OF \_\_\_\_\_[, SERIES \_\_\_\_]

[INTEREST RATE]	[MATURITY DATE]	ORIGINAL DATE	AUTHENTICATION DATE	[CUSIP]
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REGISTERED OWNER:

PRINCIPAL SUM:

The Town of Ellettsville ("Town"), in Monroe County, State of Indiana, for value received, hereby promises to pay to the Registered Owner (named above) or registered assigns, solely out of the special revenue fund hereinafter referred to, the Principal Sum set forth above[, or so much thereof as may be advanced from time to time and be outstanding as evidenced by the records of the registered owner making payment for this Bond, or its assigns,] on [the Maturity Date set forth above] **OR** [January 1 and July 1 on the dates in the years and in the amounts as set forth on Exhibit A attached hereto] (unless this Bond be subject to and shall have been duly called for redemption and payment as provided for herein), and to pay interest hereon until the Principal Sum shall be fully paid at the rate[s] per annum [specified above] **OR** [as set forth in Exhibit A attached hereto] from [the dates of payment made on this Bond,] **OR** [the interest payment date to which interest has been paid next preceding the Authentication Date of this Bond unless this Bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment in which case it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before \_\_\_\_ 15, \_\_\_\_, in which case it shall bear interest from the Original Date,] which interest is payable semiannually on January 1 and July 1 of each year, beginning on \_\_\_\_\_ 1, 20\_\_\_. Interest shall be calculated according to a 360-day calendar year containing twelve 30-day months.

The principal of this Bond is payable at the principal office of \_\_\_\_\_ ("Registrar" or "Paying Agent"), in the \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_. All payments of [principal and] interest on this Bond shall be paid by [check mailed one business day prior to the interest payment date] **OR** [wire transfer for deposit to a financial institution as directed by the Registered Owner on the due date or, if such due date is a day when financial institutions are not open for business, on the business day immediately after such due date] to the registered owner hereof, as of the fifteenth day of the month preceding such payment, 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. If payment of principal or interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time).] [Notwithstanding anything to the contrary herein, this Bond shall not be required to be presented or surrendered to receive payment in connection with any mandatory sinking fund redemption until the final maturity date of this Bond or earlier payment in full of this Bond.] All payments on the Bond shall be made in any coin or currency of the United States of America, which on the dates of such payment, shall be legal tender for the payment of public and private debts.

[For Bonds sold to Indiana Bond Bank: Principal of, premium, if any, and interest on this Bond is payable on the payment date to the person in whose name this Bond is registered on the fifteenth day of the month prior to each interest payment date (each, a "Record Date"), by wire



transfer by 1:00 p.m. (New York City time) in same-day funds so that such payments are received at the Registered Owner by 2:30 p.m. (New York City time), or by other form of electronic payment in accordance with written wiring instructions provided by the Registered Owner to the corporate trust [operations] office of [BOKF, N.A.] ("Registrar" or "Paying Agent"), in the [City of Indianapolis, Indiana], before the Record Date for such payment, or with the Registered Owner's written consent, by such other commercially reasonable method of payment. Notwithstanding anything herein or in the hereinafter defined Ordinance to the contrary, this Bond is not required to be surrendered or presented for any interest or principal payment, except upon redemption in full or final maturity of this bond. So long as the Indiana Bond Bank is the registered owner of this Bond, if the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the last business day immediately preceding such payment date. All payments on this bond shall be made in any coin or currency of the United States of America, which on the dates of such payment shall be legal tender for the payment of public and private debts.]

This Bond shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana, and the Town shall not be obligated to pay this Bond or the interest hereon except from the Sinking Fund provided from the Net Revenues (as hereinafter defined).

This Bond is [the only] one of an authorized issue of Bonds of the Town, [[to be] [issued in series] of like date, tenor and effect, [except as to rates of interest[, series designation,] and dates of maturity]], in the total amount of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) ("Bonds"), numbered from 1 up, issued for the purpose of providing funds to be applied on the cost of the construction of improvements to the sewage works of the Town[, to refund interim notes issued in anticipation of the Bonds] and to pay issuance expenses, [including premiums for municipal bond insurance and a debt service reserve surety,] as authorized by an ordinance adopted by the Town Council of the Town on the \_\_\_\_ day of \_\_\_\_\_, 2024, entitled "An Ordinance of the Town of Ellettsville authorizing the issuance of sewage works revenue bonds for the purpose of providing funds to pay the cost of certain additions, extensions and improvements to the sewage works of said Town, providing for the safeguarding of the interests of the owners of said bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith" ("Ordinance"), and in strict compliance with the provisions of IC 36-9-23, as in effect on the issue date of the Bonds ("Act").

Pursuant to the provisions of the Act and the Ordinance, the principal and interest of this Bond and all other Bonds of said issue[, including the [Taxable] Sewage Works Revenue Bonds of \_\_\_\_\_, Series \_\_\_\_ ("Series \_\_\_\_\_ Bonds")] and any bonds hereafter issued on a parity therewith, are payable solely from the Sewage Works Sinking Fund (as defined in and created by the Ordinance) to be provided from the Net Revenues (herein defined as the gross revenues, inclusive of System Development Charges (as defined in the Ordinance), of the sewage works of the Town remaining after deduction only for the payment of the reasonable expenses of operation, repair and maintenance[, **excluding transfers for payment in lieu of property taxes ("PILOTS")**]) of the sewage works of the Town, whether now or hereafter constructed or acquired.

The Town irrevocably pledges the entire Net Revenues of said sewage works to the prompt payment of the principal of and interest on the Bonds authorized by the Ordinance, of which this is one, and any bonds ranking on a parity therewith [and the Series \_\_\_\_\_ Bonds], to the extent necessary for that purpose, and covenants that it will cause to be fixed, maintained and collected such rates and charges for service rendered by said works as are sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of said works and for the payment of the sums required to be paid into the Sinking Fund under the provisions of the Act and the Ordinance. If the Town or the proper officers of the Town shall fail or refuse to so fix, maintain and collect such rates or charges, or if there be a default in the payment of the interest on or principal of this Bond, the owner of this Bond shall have all of the rights and remedies provided for in the Act, including the right to have a receiver appointed to administer the works and to charge and collect rates sufficient to provide for the payment of this Bond and the interest hereon.

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

The Town further covenants that it will set aside and pay into its Sinking Fund a sufficient amount of the Net Revenues of said works to meet: (a) the interest on all bonds which by their terms are payable from the revenues of the sewage works, as such interest shall fall due; (b) the necessary fiscal agency charges for paying the bonds and interest; (c) the principal of all bonds which by their terms are payable from the revenues of the sewage works, as such principal shall fall due; and (d) an additional amount to [create and] maintain the reserve required by the Ordinance. Such required payments shall constitute a first charge upon all the Net Revenues of said works[, on a parity with the Series \_\_\_\_\_ Bonds].

The Bonds of this issue maturing on \_\_\_\_\_ 1, 20\_\_\_\_, and thereafter, are redeemable at the option of the Town on \_\_\_\_\_ 1, 20\_\_\_\_, or any date thereafter, on thirty (30) days' notice, in whole or in part, [in the order of maturity as determined by the Town and by lot within a maturity, at face value together with [no premium] [the following premiums:

\_\_\_\_% if redeemed on \_\_\_\_\_ 1, 20\_\_\_\_ or thereafter  
on or before \_\_\_\_\_ 1, 20\_\_\_\_;  
\_\_\_\_% if redeemed on \_\_\_\_\_ 1, 20\_\_\_\_ or thereafter  
on or before \_\_\_\_\_ 1, 20\_\_\_\_;  
\_\_\_\_% if redeemed on \_\_\_\_\_ 1, 20\_\_\_\_, or thereafter  
prior to maturity;

plus in each case accrued interest to the date fixed for redemption.]

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

Term Bond  
Date                      Amount

\*

\*Final Maturity]

Each [One Hundred Thousand Dollar (\$100,000)] **OR** [Five Thousand Dollar (\$5,000)] principal amount shall be considered a separate bond for purposes of optional [and mandatory] redemption. If less than an entire maturity is called for redemption, the Bonds to be called for redemption shall be selected by lot by the Registrar. [If some Bonds are to be redeemed by optional redemption and mandatory sinking fund redemption on the same date, the Registrar shall select by lot the Bonds for optional redemption before selecting the Bonds by lot for the mandatory sinking fund redemption.]

Notice of redemption shall be mailed to the address of the registered owner as shown on the registration record of the Town, as of the date which is forty-five (45) days prior to such redemption date, not less than thirty (30) days prior to the date fixed for redemption. The notice shall specify the date and place of redemption and sufficient identification of the Bonds called for redemption. The place of redemption may be determined by the Town. 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.

If this Bond shall not be presented for payment or redemption on the date fixed therefor, the Town may deposit in trust with its depository bank, 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 with said bank for payment and the Town shall have no further obligation or liability in respect thereto.

This Bond is transferable or exchangeable only upon the books of the Town kept for that purpose at a designated corporate trust office of the Registrar, by the registered owner hereof in person, or by its attorney duly authorized in writing, upon surrender of this Bond together with a written instrument of transfer or exchange satisfactory to the Registrar duly executed by the registered owner or its attorney duly authorized in writing, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or to the registered owner, as the case may be, in exchange therefor. The Town, the 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.

This Bond is subject to defeasance prior to redemption or payment as provided in the Ordinance referred to herein. **THE OWNER OF THIS BOND, BY THE ACCEPTANCE HEREOF, HEREBY AGREES TO ALL THE TERMS AND PROVISIONS CONTAINED IN THE ORDINANCE.** The Ordinance may be amended without the consent of the owners of the Bonds as provided in the Ordinance.

[The Town has designated the bonds as qualified tax-exempt obligations to qualify the bonds for the \$10,000,000 exception from the provisions of Section 265(b)(3) of the Internal Revenue Code of 1986 relating to the disallowance of the deduction for interest expense allocable to tax-exempt obligations.]

The Bonds maturing in any one year are issuable only in fully registered form in the denomination of [\$5,000] or any integral multiple thereof not exceeding the aggregate principal amount of the Bonds maturing in such year.

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.

[INSURANCE LEGEND]

IN WITNESS WHEREOF, the Town of Ellettsville, in Monroe County, Indiana, has caused this Bond to be executed in its corporate name by the manual, electronic or facsimile signature of its Town Council President, its corporate seal to be hereunto affixed, imprinted or impressed by any means and attested manually, electronically or by facsimile by its Clerk-Treasurer.

TOWN OF ELLETTSVILLE, INDIANA

[SEAL]

By: \_\_\_\_\_  
Town Council President

Attest:

\_\_\_\_\_  
Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

It is hereby certified that this Bond is one of the Bonds described in the Ordinance.

\_\_\_\_\_,  
as Registrar

By: \_\_\_\_\_  
Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_, the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints \_\_\_\_\_, attorney, to transfer the within Bond in the books kept for the registration thereof with full power of substitution in the premises.

Dated: \_\_\_\_\_

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

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

[EXHIBIT A

[To be completed on a separate page]]

[End of Bond Form]

Section 6. Preparation and Sale of BANs and Bonds; Official Statement; Continuing Disclosure; Bond Insurance. (a) The Clerk-Treasurer is hereby authorized and directed to have the BANs and Bonds prepared, and the Town Council President and Clerk-Treasurer are hereby authorized and directed to execute the BANs and Bonds in the form and manner herein provided. The Clerk-Treasurer is hereby authorized and directed to deliver the BANs and Bonds to the respective purchasers thereof after sale made in accordance with the provisions of this ordinance, provided that at the time of the delivery the Clerk-Treasurer shall collect the full amount which the respective purchasers have agreed to pay therefor, which amount shall not be less than 99% of the par value of the BANs, not less than the par value of the Bonds if sold to the Bond Bank and not less than 99% of the par value of the Bonds if sold to any other purchaser. The Town may receive payment for the Bonds and the BANs in installments. The Bonds, as and to the extent paid for and delivered to the purchaser, shall be the binding special revenue obligations of the Town, payable out of the Net Revenues of the Town's sewage works to be set aside into the Sinking Fund as herein provided. The proceeds derived from the sale of the Bonds shall be and are hereby set

aside for application on the cost of the Project hereinbefore referred to, the refunding of the BANs, if issued, and the expenses necessarily incurred in connection with the BANs and Bonds. The proper officers of the Town are hereby directed to draw all proper and necessary warrants, and to do whatever acts and things which may be necessary to carry out the provisions of this ordinance.

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

(c) If necessary to sell the Bonds, the Clerk-Treasurer is hereby authorized and directed to complete, execute and attest on behalf of the Town a Continuing Disclosure Undertaking ("Disclosure Undertaking") that complies with the requirements of SEC Rule 15c2 12. Notwithstanding any other provisions of this ordinance, failure of the Town to comply with the Disclosure Undertaking shall not be considered an event of default under the Bonds or this ordinance.

(d) In the event the municipal advisor of the Town certifies to the Town that it would be economically advantageous for the Town to obtain a municipal bond insurance policy, the Town hereby authorizes the purchase of such an insurance policy. The acquisition of a municipal bond insurance policy is hereby deemed economically advantageous in the event the difference between the present value cost of (a) the total debt service on the Bonds if issued without municipal bond insurance, and (b) the total debt service on the Bonds if issued with municipal bond insurance, is

greater than the cost of the premium on the municipal bond insurance policy. If such an insurance policy is purchased, the Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver all agreements with the provider of the policy to the extent necessary to comply with the terms of such insurance policy and the commitment to issue such policy. Such agreement shall be deemed a part of this ordinance for all purposes and is hereby incorporated herein by reference.

Section 7. Sale of Bonds; Award of Bonds. If any series of Bonds will be sold at a competitive sale, the Clerk-Treasurer may cause to be published: (i) a notice of such sale two (2) times at least one (1) week apart in the newspaper or newspapers in accordance with IC 5-1-11-2(a) and IC 5 1-11-1(a)(1) which meets the requirements of IC 5-3-1, with the first publication occurring at least fifteen (15) days prior to the sale date and the second publication occurring at least three (3) days prior to the sale date; (ii) a notice of intent to sell bonds in the *Indianapolis Business Journal* and the newspaper or newspapers which meet the requirements of IC 5-3-1, as described in (i) above, all in accordance with IC 5-1-11-2(b) and IC 5 1-11-1(a)(1) and IC 5-3-1; (iii) a notice or notices as determined by the Clerk-Treasurer, upon the advice of the Town's municipal advisor, to assist the Town with the sale of the Bonds pursuant to IC 5-1-11-1(a)(2); or (iv) the Town may negotiate a sale with a potential bidder, upon the advice of the Town's municipal advisor. A notice or summary notice of sale may also be published one time in the *Indianapolis Business Journal*, and a notice or summary notice may also be published in *The Bond Buyer* in New York, New York. The notice shall state the character and amount of the Bonds, the maximum rate of interest thereon, the terms and conditions upon which bids will be received and the sale made, and such other information as the Clerk-Treasurer and the attorneys employed by the Town shall deem advisable and any summary notice may contain any information deemed so advisable.

The notice will also state that the winning bidder will agree to assist the Town in establishing the issue price of the Bonds under Treas. Reg. Section 1.148-1(f) ("Issue Price Regulation"). The criteria for establishing the issue price under the Issue Price Regulation shall be set forth in the preliminary official statement and/or the bid form. The notice may provide, among other things, that electronic bidding will be permitted and that the successful bidder shall be required to submit a certified or cashier's check or wire transfer in an amount equal to 1% of the principal amount of the Bonds described in the notice within twenty-four hours of the sale and that in the event the successful bidder shall fail or refuse to accept delivery of the Bonds and pay for the same as soon as the Bonds are ready for delivery, or at the time fixed in the notice of sale, then said check and the proceeds thereof shall be the property of the Town and shall be considered as its liquidated damages on account of such default; that bidders for the Bonds will be required to name the rate or rates of interest which the Bonds are to bear, not exceeding the maximum rate hereinbefore fixed, and that such interest rate or rates shall be in multiples of one-eighth ( $1/8$ ), one-twentieth ( $1/20$ ) or one-hundredth ( $1/100$ ) of one percent (1%). No conditional bid or bid for less than 99% of the face amount of the Bonds will be considered. The opinion of Ice Miller LLP, bond counsel of Indianapolis, Indiana, approving the legality of the Bonds, will be furnished to the purchaser at the expense of the Town.

The Bonds shall be awarded by the Clerk-Treasurer to the best bidder who has submitted his bid in accordance with the terms of this ordinance, IC 5-1-11 and the notice. The best bidder will be the one who offers the lowest net interest cost to the Town, to be determined by computing the total interest on all of the Bonds to their maturities, adding thereto the discount bid, if any, and deducting the premium bid, if any. The right to reject any and all bids shall be reserved. If an acceptable bid is not received on the date of sale, the sale may be continued from day to day



thereafter without further advertisement for a period of thirty (30) days, during which time no bid which provides a higher net interest cost to the Town than the best bid received at the time of the advertised sale will be considered.

As an alternative to public sale, the Clerk-Treasurer may negotiate the sale of the Bonds to the Bond Bank. The Town Council President and the Clerk-Treasurer are hereby authorized to: (i) submit an application to the Bond Bank; (ii) execute a Qualified Entity Purchase Agreement (including any amendment thereof) ("QE Purchase Agreement") with the Bond Bank with terms conforming to this ordinance; and (iii) sell such Bonds upon such terms as are acceptable to the Town Council President and the Clerk-Treasurer consistent with the terms of this ordinance. In the event the Bonds are sold to the Bond Bank, the QE Purchase Agreement for the Bonds shall be executed by the Town. The Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver the QE Purchase Agreement, such approval to be conclusively evidenced by its execution. The Town Council President and the Clerk-Treasurer may also take such other actions or deliver such other certificates as are necessary or desirable in connection with the issuance of the Bonds and the other documents needed for the financing as they deem necessary or desirable in connection therewith.

Section 8. Financial Records and Accounts. The Town shall keep proper records and books of account, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues received on account of the operation of the sewage works and all disbursements made therefrom and all transactions relating to said sewage works. There shall also be furnished, upon request, to the purchaser and to any owner of the Bonds, within thirty (30) days of their receipt by the Town, the most recent audited financial statements of the sewage works prepared by the State Board of Accounts. Copies of all such statements and reports

shall be kept on file in the office of the Clerk-Treasurer. Any owner of the Bonds shall have the right at all reasonable times to inspect the sewage works and the records, accounts and data of the Town.

Section 9. Use of Proceeds. At the time of the delivery of the Bonds, any premium shall be deposited in the Sewage Works Sinking Fund created in Section 13. The remaining proceeds from the sale of the Bonds, to the extent not used to refund BANs, and BAN proceeds shall be deposited in a bank or banks which are legally designated depositories for the funds of the Town, in a special account or accounts to be designated as "Town of Ellettsville, Sewage Works Construction Account" ("Construction Account"). All funds deposited to the credit of the Sewage Works Sinking Fund or Construction Account shall be deposited, held, secured or invested in accordance with the laws of the State of Indiana relating to the depositing, holding, securing or investing of public funds, including particularly IC 5-13, as amended and supplemented. The funds in the Construction Account shall be expended only for the purpose of paying the cost of the Project, refunding the BANs, if issued, or as otherwise required by the Act or for the expenses of issuance of the Bonds or BANs. The cost of obtaining the services of Ice Miller LLP, the Town Attorney and Baker Tilly Municipal Advisors, LLC, shall be considered as a part of the cost of the Project on account of which the BANs and Bonds are issued. Any balance or balances remaining unexpended in such special account or accounts after completion of the Project, which are not required to meet unpaid obligations incurred in connection with such Project, shall either (1) be paid into the Sewage Works Sinking Fund and used solely for the purposes of the Sewage Works Sinking Fund or (2) be used for the same purpose or type of project for which the Bonds were originally issued, all in accordance with IC 5-1-13, as amended and supplemented.

Section 10. Pledge of Net Revenues. The interest on and the principal of the Bonds issued pursuant to the provisions of this ordinance, and any bonds hereafter issued on a parity therewith, shall constitute a first charge on all the Net Revenues and such Net Revenues are hereby irrevocably pledged to the payment of the interest on and principal of such Bonds, to the extent necessary for that purpose.

Section 11. Revenue Fund. All income and revenues derived from the operation of the sewage works and from the collection of sewage rates and charges (including any System Development Charges that are not considered Net Revenues) shall be deposited in the Sewage Works Revenue Fund ("Revenue Fund"), hereby created, and segregated apart from all other funds and bank accounts of the Town and deposited as set forth in this ordinance. Of these revenues, the proper and reasonable expenses of operation, repair and maintenance of the works shall be paid, the principal and interest of all bonds and fiscal agency charges of registrars or paying agents shall be paid, the Debt Service Reserve Account for bonds shall be funded and maintained, and the costs of replacements, extensions, additions and improvements to the works and any PILOTs shall be paid. Except as permitted hereunder, no moneys derived from the revenues of the sewage works shall be transferred to the General Fund of the Town or be used for any purpose not connected with the sewage works, other than to pay PILOTs, so long as any obligations payable from the Net Revenues of the sewage works are outstanding.

Section 12. Operation and Maintenance Fund. The Operation and Maintenance Fund ("O&M Fund") is hereby created. On or before the last day of each calendar month, revenues of the sewage works shall thereafter be transferred from the Revenue Fund to the O&M Fund so that the balance maintained in this Fund shall be sufficient to pay the expenses of operation, repair and maintenance of the sewage works for the then next succeeding two (2) calendar months. The

moneys credited to this Fund shall be used for the payment of the reasonable and proper operation, repair and maintenance expenses of the sewage works on a day-to-day basis, but none of the moneys in the O&M Fund shall be used for PILOTs, depreciation, replacements, improvements, extensions or additions. Any moneys in said Fund in excess of the expected expenses of operation repair and maintenance for the next succeeding month may be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding bonds of the Town which are payable from the Net Revenues of the sewage works.

Section 13. Sewage Works Sinking Fund. (a) There is hereby created a sinking fund for the payment of the principal of and interest on revenue bonds which by their terms are payable from the Net Revenues of the sewage works and the payment of any fiscal agency charges in connection with the payment of bonds and interest, which fund shall be designated the "Sewage Works Sinking Fund" ("Sinking Fund"). There shall be set aside and deposited in the Sinking Fund, as available, and as hereinafter provided, a sufficient amount of the Net Revenues of the sewage works (including any System Development Charges that are considered Net Revenues) to meet the requirements of the Bond and Interest Account and Debt Service Reserve Account hereby created in the Sinking Fund. Such payments shall continue until the balances in the Bond and Interest Account and the Debt Service Reserve Account equal the principal of and interest on all of the then outstanding bonds of the sewage works to their final maturity and provide for payment of all fiscal agency charges.

(b) Bond and Interest Account. After making the credit to the O&M Fund, there shall be credited on or before the last day of each calendar month from the Revenue Fund to the Bond and Interest Account ("Bond and Interest Account"), hereby continued, an amount of the Net Revenues equal to at least one-sixth (1/6) of the principal of and at least one-sixth (1/6) of the

interest on all then outstanding bonds payable on the then next succeeding principal and interest payment dates until the amount of interest and principal payable on the then next succeeding respective interest and principal payment dates shall have been so credited; provided that such fractional amounts shall be appropriately increased, if necessary, to provide for the first interest and first principal payments. There shall similarly be credited to the account any amount necessary to pay the bank fiscal agency charges for paying interest on outstanding bonds as the same become payable. The Town shall, from the sums deposited in the Sinking Fund and credited to the Bond and Interest Account, remit promptly to the registered owner or to the bank fiscal agency sufficient moneys to pay the interest and principal on the due dates thereof together with the amount of bank fiscal agency charges.

(c) Debt Service Reserve Account. There is hereby created, within the Sinking Fund, the Debt Service Reserve Account ("Reserve Account"). On the date of delivery of the Bonds, the Town may deposit funds on hand, Bond proceeds or a combination thereof into the Reserve Account up to an amount which shall cause the balance therein to equal the hereinafter defined Reserve Requirement. The Town may also fund all or a portion of the Reserve Account with a debt service reserve surety bond. If no initial deposit is made or if the balance in the Reserve Account does not equal the Reserve Requirement, an amount of Net Revenues shall be credited to the Reserve Account on or before the last day of each calendar month until the balance in the Reserve Account equals but does not exceed the least of: (i) the maximum annual principal and interest requirements on the Bonds and any bonds issued in the future by the Town which are payable from Net Revenues of the sewage works and which rank on a parity with the Bonds ("Future Parity Bonds"); (ii) 125% of the average annual debt service on the Bonds and any Future Parity Bonds; or (iii) 10% of the stated principal amount or issue price, as applicable, of the Bonds

and any Future Parity Bonds ("Reserve Requirement"). The monthly deposits of Net Revenues shall be equal in amount and sufficient to accumulate the Reserve Requirement within five (5) years of the date of delivery of the Bonds.

If the Town acquires a debt service reserve surety to satisfy the Reserve Requirement, the Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver all agreements with the provider of the surety to the extent necessary to comply with such terms. Such agreement shall be deemed a part of this ordinance for all purposes and is hereby incorporated herein by reference.

The Reserve Account shall constitute the margin for safety and protection against default in the payment of principal of and interest on the Bonds and any Future Parity Bonds, and the moneys in the Reserve Account shall be used to pay current principal and interest on the Bonds and any Future Parity Bonds to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiency in the balance maintained in the Reserve Account shall be made up from the next available Net Revenues remaining after credits into the Bond and Interest Account. Any moneys in the Reserve Account in excess of the Reserve Requirement shall either be transferred to the hereinafter defined Sewage Works Improvement Fund or be used for the purchase of outstanding bonds or installments of principal of fully registered bonds at a price not exceeding par and accrued interest plus any premium.

(d) Accounts to be held in Trust. The Sinking Fund, containing the Bond and Interest Account and the Reserve Account, or any portion thereof, and the Construction Account, may be held by one or more financial institutions. If the Sinking Fund and the accounts therein are held in trust, the Town shall transfer the monthly required amounts of Net Revenues to the Bond and Interest Account and the Reserve Account in accordance with this Section 13, and the financial

institution holding such funds in trust shall be instructed to pay the required payments in accordance with the payment schedules for the Town's outstanding bonds. The financial institution selected to serve in this role may also serve as the Registrar and the Paying Agent for the Bonds. If the Construction Account is so held in trust, the Town shall deposit the proceeds of the Bonds therein until such proceeds are applied consistent with this ordinance. The Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver an agreement with a financial institution to reflect this trust arrangement for all or a part of the Sinking Fund and the Construction Account in the form of trust agreement as approved by the Town Council President and the Clerk-Treasurer, consistent with the terms and provisions of this ordinance.

Section 14. Sewage Works Improvement Fund. After meeting the requirements of the O&M Fund and the Sinking Fund, any excess revenues may be transferred or credited to a fund designated the Sewage Works Improvement Fund ("Sewage Works Improvement Fund" or "Improvement Fund"), hereby created, and said Fund shall be used for improvements, replacements, additions and extensions of the sewage works and to make payments representing PILOTs. The Town reserves the right to transfer PILOTs from the Improvement Fund no more frequently than semiannually on January 1 and July 1 of each year, in accordance with the Act, and only if all required transfers have been made to the O&M Fund and the Sinking Fund and the accounts of the Sinking Fund contain the required balances as of the date the PILOTs are paid. In no event shall any PILOTs be treated as an expense of operation and maintenance, nor in any case shall it be payable from the O&M Fund or the Sinking Fund. Moneys in the Improvement Fund shall be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal and interest on the then outstanding bonds or, if necessary, to eliminate any deficiencies in credits to or minimum balance in the Reserve Account of the Sinking Fund or may be transferred to the

O&M Fund to meet unforeseen contingencies in the operation, repair and maintenance of the sewage works.

Section 15. Maintenance of Accounts; Investments. The Sinking Fund shall be deposited in and maintained as a separate bank account or accounts from all other accounts of the Town. The O&M Fund and the Improvement Fund may be maintained in a single bank account, or accounts, but such account, or accounts, shall likewise be maintained separate and apart from all other accounts of the Town (including, without limitation, any funds or accounts relative to any other utility of the Town beyond the sewage works) and apart from the Sinking Fund account or accounts. All moneys deposited in the accounts shall be deposited, held and secured as public funds in accordance with the public depository laws of the State of Indiana; provided that moneys therein may be invested in obligations in accordance with the applicable laws, including particularly IC 5-13, as amended or supplemented, and in the event of such investment the income therefrom shall become a part of the funds invested and shall be used only as provided in this ordinance. Nothing in this Section or elsewhere in this ordinance shall be construed to require that separate bank accounts be established and maintained for the Funds and Accounts created by this ordinance except that (a) the Sinking Fund and Construction Account shall be maintained as a separate bank account from the other Funds and Accounts of the sewage works and (b) the other Funds and Accounts of the sewage works shall be maintained as a separate bank account from the other funds and accounts of the Town, including, without limitation, any other funds and accounts for any other utility of the Town beyond the sewage works.

Section 16. Rate Covenant. The Town covenants and agrees that it will establish and maintain just and equitable rates and charges for the use of and the service rendered by the sewage works, to be paid by the owner of each and every lot, parcel of real estate or building that is



connected with and uses the sewage works, or that in any way uses or is served by the sewage works, at a level adequate to produce and maintain sufficient revenue (including user and other charges, fees, income or revenues available to the Town), provided that System Development Charges shall be excluded, to the extent permitted by law, when determining if such rates and charges are sufficient, to provide for the proper and reasonable expenses of operation, repair and maintenance or, of the sewage works to comply with and satisfy all covenants contained in this ordinance, and to pay all obligations of the sewage works and of the Town with respect to the sewage works. Such rates and charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair and maintenance of the sewage works and the requirements of the Sinking Fund. The rates and charges so established shall apply to any and all use of such works by and service rendered to the Town and shall be paid by the Town as the charges accrue.

Section 17. Defeasance of Bonds. If, when any of the Bonds issued hereunder shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal and the interest and the premium, if any, so due and payable upon all of the Bonds or any portion thereof and coupons then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct 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, the principal of and the interest on which when due will provide sufficient moneys, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case the Bonds issued hereunder or any designated portion

thereof shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the Town's sewage works.

Section 18. Additional Bond Provisions. The Town reserves the right to authorize and issue additional BANs at any time ranking on a parity with the BANs. The Town also reserves the right to authorize and issue additional Future Parity Bonds, payable out of the Net Revenues of its sewage works, ranking on a parity with the Bonds, for the purpose of financing the cost of future additions, extensions and improvements to the sewage works or to refund obligations of the sewage works, subject to the following conditions:

(a) All required payments into the Sinking Fund and the accounts thereof shall have been made to date in accordance with the provisions of this ordinance, and the interest on and principal of all bonds payable from the Net Revenues of the sewage works shall have been paid in accordance with their terms. The Reserve Requirement shall be satisfied for the additional Future Parity Bonds either at the time of delivery of the additional Future Parity Bonds or over a five year or shorter period, in a manner which is commensurate with the requirements set forth in Section 13(c) of this ordinance.

(b) As of the date of issuance of such additional Future Parity Bonds, the balance in the Reserve Account shall equal not less than the Reserve Requirement, and the Reserve Requirement is proportionately increased in accordance with the provisions of Section 13 of this ordinance, and the Town covenants to make equal monthly deposits into the Reserve Account over no more than a sixty (60) month period sufficient to equal the increased Reserve Requirement.

(c) The Net Revenues of the sewage works in the fiscal year immediately preceding the issuance of any such Future Parity Bonds shall be not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds

and the additional Future Parity Bonds proposed to be issued; or, prior to the issuance of such Future Parity Bonds, the sewage rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations (or if the Future Parity Bonds are proposed to be issued within the first 60 days of a start of a fiscal year, the calculation shall then be based off of Net Revenues for the fiscal year that is two years prior to the year in which the Future Parity Bonds are proposed to be issued) would have produced Net Revenues for said period equal to not less than one hundred twenty-five percent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional Future Parity Bonds proposed to be issued to the final maturity of the then outstanding bonds.

For purposes of this subsection, the records of the sewage works shall be analyzed and all showings shall be prepared by a certified public accountant retained by the Town for that purpose.

(d) The interest on the additional Future Parity Bonds shall be payable semiannually on January 1 and July 1, and the principal on, or mandatory sinking fund redemption dates for, the additional Future Parity Bonds shall be payable semiannually on January 1 and July 1.

Section 19. Further Covenants of the Town; Maintenance, Insurance, Pledge Not to Encumber, Subordinate Indebtedness, and Contract with Bondholders. For the purpose of further safeguarding the interests of the holders of the BANs and Bonds, it is specifically provided as follows:

(a) All contracts let by the Town in connection with the construction of the Project shall be let after due advertisement as required by the laws of the State of Indiana, and all contractors shall be required to furnish surety bonds in an amount equal to one hundred percent (100%) of the amount of such contracts, to insure the completion of said contracts in accordance with their terms, and such contractors shall also be required to carry such employer's liability and

public liability insurance as are required under the laws of the State of Indiana in the case of public contracts, and shall be governed in all respects by the laws of the State of Indiana relating to public contracts.

(b) The Project shall be constructed under the supervision and subject to the approval of such competent engineer as shall be designated by the Town. All estimates for work done or material furnished shall first be checked by the engineer and approved by the Town.

(c) So long as any of the Bonds and BANS are outstanding, the Town shall at all times maintain its sewage works in good condition and operate the same in an efficient manner and at a reasonable cost.

(d) So long as any of the Bonds and BANs are outstanding, the Town shall maintain insurance on the insurable parts of the works, of a kind and in an amount such as is usually carried by private corporations engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. Insurance proceeds and condemnation awards shall be used to replace or repair the sewage works.

(e) So long as any of the BANs or Bonds are outstanding, the Town shall not mortgage, pledge, sell, transfer, lease or otherwise encumber the sewage works, or any portion thereof, or any interest therein, except only such machinery, equipment or other property as may be replaced, or shall no longer be necessary for use in connection with said utility.

(f) Except as hereinbefore provided in Section 18 hereof, so long as any of the Bonds herein authorized are outstanding, no additional bonds or other obligations pledging any portion of the revenues of said sewage works shall be authorized, executed, or issued by the Town except such as shall be made subordinate and junior in all respects to the Bonds herein authorized, unless

all of the Bonds herein authorized are redeemed, retired or defeased pursuant to Section 17 hereof coincidentally with the delivery of such additional bonds or other obligations.

(g) The Town shall take all action or proceedings necessary and proper, to the extent permitted by law, to require connection of all property where liquid and solid waste, sewage, night soil or industrial waste is produced with available sanitary sewers. The Town shall, insofar as possible, and to the extent permitted by law, cause all such sanitary sewers to be connected with said sewage works.

(h) The provisions of this ordinance shall constitute a contract by and between the Town and the owners of the Bonds and BANs herein authorized, and after the issuance of the Bonds or BANs, this ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the owners of the Bonds or BANs nor shall the Town Council adopt any law, ordinance or resolution which in any way adversely affects the rights of such owners so long as any of the Bonds, BANs or the interest thereon remain unpaid. Except for the changes set forth in Section 22(a)-(f), this ordinance may be amended, however, without the consent of BAN or Bond owners, if the Town Council determines, in its sole discretion, that such amendment would not adversely affect the owners of the BANs or Bonds.

(i) The provisions of this ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds and BANs herein authorized for the uses and purposes herein set forth, and the owners of the Bonds and BANs shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this ordinance and of the governing Act. The provisions of this ordinance shall also be construed to create a trust in the portion of the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of said fund as in this ordinance set forth. The owners of the Bonds shall have all of the rights,

remedies and privileges set forth in the provisions of the governing Act, including the right to have a receiver appointed to administer said sewage works, in the event the Town shall fail or refuse to fix and collect sufficient rates and charges, or shall fail or refuse to operate and maintain said works and to apply the revenues derived from the operation thereof, or if there be a default in the payment of the principal of or interest on any of the Bonds herein authorized or in the event of default in respect to any of the provisions of this ordinance or the governing Act.

(j) For purpose this Section 19, the term "lease" shall include any lease, contract, or other instrument conferring a right upon the Town to use property in exchange for a periodic payment made from the revenues of the sewage works, whether the Town desires to cause such to be, or by its terms (or its intended effects) is to be, (i) payable as rent, (ii) booked as an expense or an expenditure, or (iii) classified for accounting or other purposes as a capital lease, financing lease, operating lease, non-appropriation leases, installment purchase agreement or lease, or otherwise (including any combination thereof).

Section 20. Investment of Funds. (a) The Clerk-Treasurer is hereby authorized to invest money pursuant to IC 5-1-14-3 and the provisions of this ordinance (subject to applicable requirements of federal law to insure such yield is the then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the Bonds and BANs under federal law.

(b) The Clerk-Treasurer shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts referenced herein. In order to comply with the provisions of the ordinance, the Clerk-Treasurer is hereby authorized and directed to employ consultants or attorneys from time to time to advise the Town as to requirements of federal

law to preserve the tax exclusion. The Clerk-Treasurer may pay any fees as operation expenses of the sewage works.

Section 21. Tax Covenants. In order to preserve the exclusion of interest on the Bonds and BANs from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as existing on the date of issuance of the Bonds or BANs, as the case may be ("Code") and as an inducement to purchasers of the Bonds and BANs, the Town represents, covenants and agrees that:

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

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

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

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

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

(f) The Town will not take any action nor fail to take any action with respect to the Bonds or BANs that would result in the loss of the exclusion from gross income for federal tax purposes on the Bonds or BANs pursuant to Section 103 of the Code, nor will the Town act in any



other manner which would adversely affect such exclusion. The Town covenants and agrees not to enter into any contracts or arrangements which would cause the Bonds or BANs to be treated as private activity bonds under Section 141 of the Code.

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

(h) These covenants are based solely on current law in effect and in existence on the date of delivery of such Bonds or BANs, as the case may be.

(i) The Town represents that it will rebate any arbitrage profits to the United States in accordance with the Code.

(j) The Town represents that:

(i) The Bonds and the BANs are not private activity bonds as defined in Section 141 of the Code;

(ii) The Town hereby designates the Bonds and the BANs as qualified tax-exempt obligations for purposes of Section 265(b) of the Code;

(iii) The reasonably anticipated amount of qualified tax-exempt obligations (including qualified 501(c)(3) obligations and tax-exempt leases but excluding other private activity bonds) which will be issued by the Town, and all entities subordinate to the Town during 2024 does not exceed \$10,000,000; and

(iv) The Town has not and will not designate more than \$10,000,000 of qualified tax-exempt obligations during 2024.

Therefore, the Bonds and BANs qualify for the exception in the Code from the disallowance of 100% of the deduction by financial institutions of interest expense allocable to newly acquired tax-exempt obligations.

Section 22. Amendments with Consent of Bondholders. Subject to the terms and provisions contained in this Section and Section 19(i), and not otherwise, the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds issued pursuant to this ordinance and 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 Town Council of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the Town 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:

(a) An extension of the maturity of the principal of or interest on any Bond issued pursuant to this ordinance; or

(b) A reduction in the principal amount of any Bond or the redemption premium or the rate of interest thereon; or

(c) The creation of a lien upon or a pledge of the revenues of the sewage works ranking prior to the pledge thereof created by this ordinance; or

(d) A preference or priority of any Bond or Bonds issued pursuant to this ordinance over any other Bond or Bonds issued pursuant to the provisions of this ordinance; or

(e) A reduction in the aggregate principal amount of the Bonds required for consent to such supplemental ordinance; or

- (f) A reduction in the Reserve Requirement; or
- (g) The extension of mandatory sinking fund redemption dates, if any.

If the owners of not less than sixty-six and two-thirds percent (66 2/3%) in aggregate principal amount of the Bonds outstanding at the time of adoption of such supplemental ordinance shall have consented to and approved the adoption thereof by written instrument to be maintained on file in the office of the Clerk-Treasurer, no owner of any Bond issued pursuant to this ordinance 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 Town Council 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 Town and all owners of Bonds issued pursuant to the provisions of this ordinance 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 and obligations of the Town and of the owners of the Bonds authorized by this ordinance, and the terms and provisions of the Bonds and this ordinance, or any supplemental ordinance, may be modified or altered in any respect with the consent of the Town and the consent of the owners of all the Bonds issued pursuant to this ordinance then outstanding.

Section 23. Issuance of BANs. (a) The Town, having satisfied all the statutory requirements for the issuance of its Bonds, may elect to issue its BAN or BANs pursuant to a Bond Anticipation Note Purchase Agreement ("Purchase Agreement") to be entered into between the

Town and the purchaser of the BAN or BANs. The Town Council hereby authorizes the issuance and execution of the BAN or BANs in lieu of initially issuing Bonds to provide interim financing for the Project until permanent financing becomes available. It shall not be necessary for the Town to repeat the procedures for the issuance of its Bonds, as the procedures followed before the issuance of the BAN or BANs are for all purposes sufficient to authorize the issuance of the Bonds and the use of the proceeds to repay the BAN or BANs.

(b) The Town Council President and the Clerk-Treasurer are hereby authorized and directed to execute a Purchase Agreement in such form or substance as they shall approve acting upon the advice of counsel. The Town Council President and the Clerk-Treasurer may also take such other actions or deliver such other certificates as are necessary or desirable in connection with the issuance of the BANs or the Bonds and the other documents needed for the financing as they deem necessary or desirable in connection therewith.

Section 24. Tax Exemption. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance ("Tax Sections") which are designed to preserve the exclusion of interest on the BANs and Bonds issued as tax-exempt bonds from gross income under federal law ("Tax Exemption") need not be complied with if the Town receives an opinion of nationally recognized bond counsel that any Tax Sections are unnecessary to preserve the Tax Exemption.

Section 25. Ordinance Constitutes Resolution under IC 36-9-23. For purposes of Sections 10 and 12 of IC 36-9-23, this ordinance shall constitute and be deemed as the "resolution" as such term is used under Sections 10 and 12 of IC 36-9-23.

Section 26. Conflicting Ordinances. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

Section 27. Effective Date. This ordinance shall be in full force and effect from and after its passage.

PASSED AND ADOPTED by the Town Council of the Town of Ellettsville, Indiana on the 28th day of October, 2024.

TOWN COUNCIL OF THE TOWN OF  
ELLETTSVILLE, INDIANA

\_\_\_\_\_  
Scott Oldham, Town Council President

\_\_\_\_\_  
William Ellis

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Pamela Samples

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Trevor Sager

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Daniel Swafford

ATTEST:

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Noelle Conyer, Clerk-Treasurer

ORDINANCE NO. 2024-24

TO AMEND SECTIONS OF THE ELLETTSVILLE TOWN  
CODE REGARDING MONTHLY SEWER RATES AND  
EXCESSIVE STRENGTH SURCHARGES

WHEREAS, the Town of Ellettsville, Indiana ("Town"), owns and operates a municipal sewage works system ("Sewage Works") by and through its Town Board ("Board"), furnishing sewer services to the public in and around the Town and collecting rates and charges for such services pursuant to IC § 36-9-23 et seq.; and

WHEREAS, the Sewage Works previous rate study and wholesale cost of service study was completed in 2016 and cost of service studies should be updated periodically; and

WHEREAS, the Board authorized utility financial consultants, Baker Tilly Municipal Advisors, LLC ("Baker Tilly") to perform a municipal sewage works cost of service rate study; and

WHEREAS, Baker Tilly completed its Cost of Service Rate Study and presented its findings to the Board; and

WHEREAS, the Board, based upon data furnished by Baker Tilly, hereby adopts a new schedule of rates and charges to establish just and equitable fees for the services offered by the Sewage Works in order to maintain the Sewage Works in the sound physical and financial condition necessary to render adequate and efficient services; and

WHEREAS, the Board, pursuant to Indiana Code § 36-9-23-25, has the power, authority and responsibility to approve just and equitable fees and charges for services rendered by the Sewage Works.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN BOARD OF THE TOWN OF ELLETTSVILLE, INDIANA;

Section 1. There shall be and there are hereby established for the services rendered by the Sewage Works system of the Town, the following rates and charges, during each monthly billing period, and Appendix A to Chapter 52 of the Ellettsville Town Code is hereby amended as follows:

APPENDIX A: SCHEDULE OF MONTHLY RATES

The following are the monthly rates and charges until thereafter amended:

(A) *Metered water users.* The sewage rates and charges shall be based on the quantity of water used on or in the property or premises subject to these rates and charges, as the same is measured by the water meter there in use, plus a base charge based on the size of the water meter installed, except as otherwise provided in this chapter. For the purpose of

billing and collecting the charges for sewage service, the water meters shall be read monthly (or period equaling a month). Phase I charges shall go into effect as of the date the ordinance approving the rates is adopted. Phase II charges shall go into effect January 1, 2026. The water usage schedule on which the amount of the rates and charges shall be determined is as follows:

(1) *Treatment rate per 1,000 gallons of usage per month*

<b>Monthly Treatment Rate Flow Charge Per 1,000 Gallons</b>		
<b>User</b>	<b>User Charge</b>	
	<b>Phase I</b>	<b>Phase II</b>
Ellettsville customers	\$5.70	\$6.85
Eastern Richland Sewer Corporation	4.85	4.85

(2) *Base rate, per month, for Ellettsville customers.*

<b>Monthly Treatment Rate</b>			
<b>Ellettsville customers, metered users</b>	<b>Present User Charge</b>	<b>Proposed User Charge</b>	
		<b>Phase I</b>	<b>Phase II</b>
Five-eighths to three-fourths inch meter	\$21.05	\$26.20	\$31.35
One-inch meter	47.55	60.70	73.85
One and one-fourth inch meter	74.05	95.15	116.30
One and one-half inch meter	105.85	136.55	167.30
Two-inch meter	180.00	233.10	286.25
Three-inch meter	409.60	532.00	654.40
Four-inch meter	709.80	922.80	1,135.85
Six-inch meter	1,610.45	2,095.30	2,580.15

(B) *Unmetered water users.* For users of the sewage works that are unmetered or for whom accurate meter readings are not available, the monthly charge shall be \$55.84 during Phase I and will increase to \$66.97 per month during Phase II for a residential single-family dwelling. Non-residential unmetered users shall be charged a rate based upon estimated monthly usage to be determined by Town officials on an individual basis.

(C) *Billing, Collection, and Postage Charge.*

	<b>Phase I</b>	<b>Phase II</b>
Eastern Richland Sewer Corporation	\$2.46	\$2.46

Section 2. The following is amended and restated Section 52.114 of the Ellettsville Town Code regarding excessive strength surcharges.

§ 52.114 EXCESSIVE STRENGTH SURCHARGE

(A) In order that the rates and charges may reflect the costs of providing services rendered to users, the town shall base its charges not only on the volume, but also on the strength and character of the stronger-than-normal domestic sewage and wastes which it is required to treat and dispose. The Town shall require the user to determine the strength and content of all sewage and wastes discharged, either directly or indirectly, into the sanitary sewerage system, in the manner and by that method as the town may deem practicable in order to determine the proper charge. The user shall furnish a central sampling point available to the town at all times.

(B) Normal domestic sewage and waste strength should not contain BOD in excess of 250 milligrams per liter of fluid, S.S. in excess of 250 milligrams per liter of fluid, NH<sub>3</sub>N in excess of 25 milligrams per liter of fluid, or Phosphorus in excess of 8 milligrams per liter of fluid. The excessive strength surcharge shall be made on the following basis:

- (1) *Rate of surcharge based upon BOD.* There shall be an additional charge of \$0.45 during Phase I, increased to \$0.50 during Phase II per pound of BOD for BOD received in excess of 250 milligrams per liter of fluid;
- (2) *Rate of surcharge based upon S.S.* There shall be an additional charge of \$0.15 during Phase I, increased to \$0.17 during Phase II per pound of S.S. for S.S. received in excess of 250 milligrams per liter of fluid;
- (3) *Rate of surcharge based upon NH<sub>3</sub>N.* There shall be an additional charge of \$1.45 during Phase I, increased to \$1.66 during Phase II per pound of ammonia for NH<sub>3</sub>N received in excess of 25 milligrams per liter of fluid; and
- (4) *Rate of surcharge based upon Phosphorus.* There shall be an additional charge of \$4.55 during Phase I, increased to \$5.19 during Phase II per pound of Phosphorus received in excess of 8 milligrams per liter.

(C) The determination of S.S., BOD, NH<sub>3</sub>N and Phosphorus contained in the waste shall be in accordance with the latest copy of Standard Methods for the Examination of Water, Sewage, and Industrial Wastes, as written by the American Public Health Association, the American Water Works Association, and the Water Pollution Control Federation, and in conformance with Guidelines Establishing Test Procedures for Analysis of Pollutants, published in the Federal Register on October 16, 1973 (40 C.F.R. 136.1 *et seq.*).

Section 3. CAPITAL CONTRIBUTION (MONTHLY) OF EASTERN RICHLAND SEWER CORPORATION:

\$10,000 for Phase I and Phase II.



Section 4. All ordinances and parts of ordinances in conflict herewith are hereby repealed.

Section 5. If any section, clause, sentence, or phrase of this ordinance is held to be invalid or unconstitutional by any court of competent jurisdiction, then said holding shall in no way effect the validity of the remaining portions of this ordinance.

PASSED AND ADOPTED by the Town Council of the Town of Ellettsville, Indiana, this 28th day of October, 2024.

TOWN COUNCIL OF THE TOWN OF  
ELLETTSVILLE, INDIANA

\_\_\_\_\_  
Scott Oldham, Town Council President

\_\_\_\_\_  
William Ellis

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Pamela Samples

\_\_\_\_\_  
Trevor Sager

\_\_\_\_\_  
Daniel Swafford

ATTEST:

\_\_\_\_\_  
Noelle Conyer, Clerk-Treasurer

**POSITION DESCRIPTION**  
**TOWN OF ELLETTSVILLE, INDIANA**

**POSITION:** Planning Technician/Utilities Billing Clerk  
**DEPARTMENT:** Planning and Development  
**WORK SCHEDULE:** 7:30 a.m. - 4:00 p.m., M-F

Incumbent serves as Planning Technician for the Planning and Development Department and a Billing Clerk for the Utilities, responsible for assisting with planning and development activities for the Planning Department and customer service and accounts received for Ellettsville Utilities, providing professional services and assistance.

**DUTIES:**

Main duty of the position is administrative support to the Planning and Development Office and customer service and accounts receivable support for Ellettsville Utilities. Assists with the administration of the Planning Department following Town strategies and short/long range planning. Assists with implementing policies set out by Planning Commission (PC), Board of Zoning Appeals (BZA), and Town Council.

Receives all permits, including required documents, prepares the files, issues the permits for the Planning Department and collects payments and issues receipts for the Utilities Department.

Conducts zoning inspections, including reviewing complaints, conducting inspections, preparing correspondence to code violators, assisting violator to resolve complaints, conducting follow-up inspections and assessing fines for the Planning Department. Ellettsville Utilities, duties include customer service which consists of billing inquiries, complaints and investigation and providing follow-up on those duties.

Responds to inquiries and complaints and provides information and assistance to the public regarding zoning, land use and development, planning, permits, and related Town ordinances, plans, and policies for the Planning Department and Ellettsville Utilities.

Answers telephone and greets office visitors, determining nature of call, providing information and assistance, determining nature of request, taking messages, and/or directing individual to appropriate office or department for the Planning Department and Ellettsville Utilities.

For the Planning Department, duties include serving as Secretary of the PC and BZA, including preparing meeting agenda and packets for Commission/Board members, preparing agenda for media and public, attending meetings, taking minutes, typing minutes, and preparing them for permanent record.

Updates/maintains Department webpage for both the Planning Department and Ellettsville Utilities.

Performs various clerical duties, including but not limited to preparing/submitted correspondence and documents, maintaining accurate and complete files, maintaining office

supply inventory for the Planning Department and Ellettsville Utilities.

Attends seminars/workshops/special meetings and maintains knowledge of current trends and best practices related to land use/development/codes and utilities for the Planning Department and Ellettsville Utilities.

Attends all meetings, as required/assigned and performs related duties, as assigned for the Planning Department and Ellettsville Utilities.

**JOB REQUIREMENTS FOR THE PLANNING DEPARTMENT AND ELLETTSVILLE UTILITIES:**

Related experience or equivalent combination of education, training, and experience considered.

Practical knowledge of and ability to make practical application of Town policies and procedures, and personnel policies and procedures.

Practical knowledge of Town ordinances/code/comprehensive plan regarding zoning, subdivision control, public environmental nuisances, transportation, land development, and subdivision regulations, State laws/ codes, and federal guidelines and regulations concerned with planning, design, building, flooding and utilities.

Practical knowledge of software, including but not limited to planning, utilities, design, word processing, email, presentation, and spreadsheet software, with ability to apply such knowledge to a variety of interrelated processes, tasks, and operations.

Practical knowledge of standard principles of bookkeeping and ability to administer department budgets, ensuring cost-effective operations and maintenance of accurate records.

Working knowledge of standard English grammar, spelling, and punctuation, with ability to prepare correspondence, documents, and detailed written reports.

Ability to read and interpret detailed prints, zoning/plat analysis, architectural drawings, specifications and maps, utilities billing statements, utilities data, utilities reports and perform arithmetic calculations.

Ability to effectively communicate orally and in writing with co-workers, other Town departments, Department of Public Works, Town Council, Planning Commission, Board of Zoning Appeals, state and federal agencies/departments, commerce/development/ revitalization agencies, and the public, including being sensitive to professional ethics, gender, cultural diversities, and disabilities.

Ability to compare or observe similarities and differences between data or things, compile, calculate, analyze, evaluate, and fabricate data, and make determinations based on data analysis.

Ability to properly operate equipment, including computer, copier, scanner, transcriber/ Dictaphone, telephone, and calculator, and to operate a vehicle.

Planning & Development/Planning Tech/  
Utilities Building Clerk

Ability to understand, memorize, retain, and carry out written and oral instructions, present findings in oral or written form, and prepare various documents and detailed reports. Ability to plan and layout assigned work projects and apply knowledge of people and locations.

Ability to work alone with minimum supervision and with others in a team environment, work on several tasks at the same time, and work rapidly for long periods, occasionally under time pressure.

Ability to provide public access to or maintain confidentiality of department information and records according to state requirements.

Ability to comply with all employer and Town policies and work rules, including, but not limited to, attendance, safety, drug-free workplace, and personal conduct.

Ability to competently serve the public with diplomacy and respect, including occasional encounters with irate/hostile persons.

Ability to occasionally work extended, evening, and weekend hours, occasionally travel out of town for trainings/conferences, sometimes overnight, and respond to emergencies from an off-duty status.

Possession of a valid driver's license and demonstrated safe driving record.

### **RESPONSIBILITY FOR THE PLANNING DEPARTMENT AND ELLETTSVILLE UTILITIES:**

Incumbent is responsible for proper completion of assigned tasks where desired results are clearly indicated. Incumbent exercises independent judgment in a variety of situations and circumstances, using departmental policies for guidance. Unusual problems or situations are discussed with supervisor, and work product is periodically reviewed for soundness of judgment and conclusions, and overall adherence with departmental policies.

### **PERSONAL WORK RELATIONSHIPS:**

Incumbent maintains frequent contact with co-workers, other Town departments, Department of Public Works, Town Council, Planning Commission, Board of Zoning Appeals, State and Federal agencies/ departments, commerce/development/revitalization agencies, and the public for the purpose of exchanging information, rendering service, and negotiating. Reports directly to the Planning Director.

### **PHYSICAL EFFORT AND WORK ENVIRONMENT:**

Incumbent performs majority of duties in standard office, a vehicle, and outdoors, involving sitting and walking at will, sitting/standing/walking for long periods, bending/kneeling, reaching, lifting/carrying objects weighing under 25 pounds, reaching, fingering objects, keyboarding, close and far vision, depth and color perception, hearing sounds/communication and speaking clearly. Incumbent drives to work sites to perform fieldwork and may be exposed to extreme

temperatures and wet/icy surroundings, work near fumes, odors, dust, and dirt, and work in a noisy environment. Incumbent may occasionally be exposed to violent/irate individuals.

Incumbent occasionally works extended, evening, and weekend hours, occasionally travels out of town for trainings/conferences, sometimes overnight, and responds to emergencies from an off-duty status.

**To perform this position successfully, an individual must be able to perform each essential function of the position satisfactorily. The requirements listed in this document are representative of the knowledge, skill, and/or ability required. The Town of Ellettsville provides reasonable accommodations to qualified employees and applicants with known disabilities who require accommodation to complete the application process or perform essential functions of the job, unless those accommodations would present an undue hardship.**



*Town of Ellettsville*  
*Department of Planning & Development*

Memo

To: Town Council

From: Denise Line  
Planning Director

Date: October 28, 2024

RE: Termination of Cash Bonds for the Centennial Park Subdivision

The Centennial Park Subdivision has been built out. The developers, Centennial Park, LLC is requesting permission to terminate the following cash bonds:

Phase 1 (Subdivision Bond)	\$17,500
Phase 2 (Subdivision Bond)	\$30,750
Phase 3 (Erosion Control Bond)	\$25,000
Phase 3 (Subdivision Bond)	\$122,670
Total	\$195,920

The Planning Department conducted their inspection and found four (4) street trees that were missing or needed replaced and all have been planted.

The Street Department and MS4 Inspector found stormwater items that needed to be addressed and all of them have been resolved to their satisfaction.

Thank you.