NOTICE OF EXECUTIVE SESSION TOWN OF WESTVILLE

Thursday, Aug (2024 4:00 P.M. WESTVILLE TOWN COMPLEX 100 SETSER DRIVE, WESTVILLE, IN 46391

Pursuant to IC 5-14-1.5-5/6, 5-14-1.5-6.1(b)(4), the Westville Town Council will meet in Executive Session on the topic checked as permitted under this Statute

this Statute.
1. Where authorized by Federal or State Statute.
2. For discussion of strategy with respect to any of the following: (A) Collective bargaining. (B) Initiation of litigation or litigation that is either pending or has been threatened specifically in writing. (C) The implementation of security systems. (D) The purchase or lease of real property by the governing body up to the time a contract or option to purchase or lease is executed by the parties.
3. For discussion of the assessment, design, and implementation of security systems.
4. Interviews and negotiations with industrial or commercial prospects or agents of industrial or commercial prospects by the Indiana Economic Development Corporation, the Office of Tourism Development, the Indiana Finance Authority, the Ports of Indiana, an Economic Development Commission, the Indiana State Department of Agriculture, a local economic development organization (as defined in IC 5-28-11-2(3), or a governing body of a political subdivision.
5. To receive information about and interview prospective employees.
 X 6. With respect to any individual over whom the Board has jurisdiction: X (A) to receive information concerning an individual's alleged misconduct; and X (B) to discuss, before a determination, the individual's status as an employee.
7. For discussion of records classified as confidential by State or Federal Statute.
8. To discuss, before a placement decision, an individual employee's past performance, behavior and needs.
Y 9. To discuss a job performance evaluation of individual employees. This subdivision does not apply to a discussion of the salary compensation, or benefits of employees during a budget process.
10. When considering the appointment of a public official, to do the following:(A) Develop a list of prospective appointees(B) Consider applications(C) Make one (1) initial exclusion of prospective appointees from further consideration.
11. To prepare or score examinations used in issuing licenses, certificates, permits, or registrations under IC 25.
12. To discuss information and intelligence intended to prevent, mitigate, or respond to, the threat of terrorism.
CERTIFICATION The Westville Town Council hereby certifies that it discussed no subject matter in the above-referenced executive session other than the subject matter(s) specified in the above copy of the public notice.
Muhal Cellert Michael Albert, President James Bechinske, Vice President Olga Pothorski, Council Member Wanna Dead Wanna De
Leann Deal, Council Member Deborah Kelly, Council Member Attest: Lori Hunt, Clerk-Treasurer

LEGAL NOTICE

The Westville Town Council will meet in a special meeting at 4:45 PM (local time) on Aug 1, 2024. The special meeting will be held at Town of Westville Community Room located at 100 Setser Drive, Westville, Indiana 46391.

Westville Town Council

This notice is not for legal publication but just for notification purposes.

WESTVILLE TOWN COUNCIL SPECIAL MEETING AUGUST 1, 2024 100 SESTER DRIVE 4:45 P.M.

AGENDA

POLICE SAFETY BOARD

WESTVILLE TOWN COUNCIL

AUGUST 01, 2024 MINUTES OF MEETING

The special meeting of the Westville Town Council was held at the Town Hall, 100 Setser Drive at 4:45 p.m. Present: Michael Albert, James Bechinske, Deborah Kelly, Leann Deal, Lori Mercer, Clerk-Treasurer.

Absent: Doug Biege, Town Attorney

Michael Albert opened the meeting at 4:45 pm. Michael Albert reported that the police officers have chosen to remove Sue Eden as their representative on the Police Safety Board (PSB) and will be choosing a new representative very soon. Michael stated that per Ordinance 2021-2, it is their decision on who their representative is and the council can vote to remove Sue Eden since the request came from the police officers. Michael Albert made a motion to remove Sue Eden from the PSB at the request of the police officers. Deborah Kelly, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes.

Michael Albert made a motion to adjourn at 4:47 pm. James Bechinske, second. Motion carried.

I, Lori Hunt, attest that these minutes are true and accurate.

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WESTVILLE TOWN COUNCIL AUGUST 13, 2024 REGULAR MEETING 100 SETSER DRIVE 7:00 P.M.

AGENDA

PLEDGE OF ALLEGIANCE

APPROVAL OF MINUTES

APPROVAL OF CLAIMS

UTILITIES MCO REPORT BOND ORDINANCE 2024-7

STREETS DEPARTMENT HEAD REPORT

PARKS

POLICE DEPARTMENT HEAD REPORT

FINANCE

MISCELLANEOUS WVFD ACTIVITY REPORT

CITIZENS COMMENTS

ANY OTHER MATTERS WHICH PROPERLY COME BEFORE THE COUNCIL

ADJOURNMENT

WESTVILLE TOWN COUNCIL

AUGUST 13, 2024 MINUTES OF MEETING

The regular meeting of the Westville Town Council was held at the Westville Town Complex Community Room, 100 Setser Drive at 7:00 p.m. Present: Michael Albert, Leann Deal, Deborah Kelly, James Bechinske, Lori Hunt, Clerk-Treasurer; Town Attorney, Doug Beige.

Absent: Olga Pothorski

The Pledge of Allegiance was recited.

Michael Albert stated that ADA/Title VI grievance forms and a voluntary public involvement survey are available for anyone interested.

A motion was made by James Bechinske to approve minutes of the July, 2024 meeting. Michael Albert, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes.

A motion was made by Deborah Kelly to approve claims for the month of July, 2024. Leann Deal, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes.

UTILITIES

Michael Albert presented Ordinance 2024-7, An Ordinance concerning the construction of additions and improvements to the waterworks of the Town of Westville, Indiana, the current refunding by the Town of its Waterworks Refunding Revenue Bonds, Series 2016, the issuance of revenue and refunding revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said waterworks, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith. Michael Albert explained that this is for the bond issue for the water expansion project for WCC. Michael Albert read Ordinance 2024-7 by title only. Michael Albert made a motion to approve Ordinance 2024-7 on the first reading. James Bechinske, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes. Michael Albert made a motion to suspend the rules and adopt Ordinance 2024-7. James Bechinske, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes.

Michael Albert stated the scope of work agreement from Baker Tilly for the WCC water project will need to be approved, and all funding for Baker Tilly's costs will come out of the bond issue for the water project. Any other agreements that we have coming up regarding the WCC water project will also need to be approved and Michael asked that the council give him permission to sign any and all related documents for the WCC water expansion project; Michael made that into a motion. James Bechinske, second. Roll Call: Bechinske, yes; Deal, yes; Kelly, yes; Albert, yes.

Michael Albert reported that MCO stated Phase 1 of the WCC water expansion project could begin in mid to late September. It was going to be to run the line out there and for the new construction, but the water usage would be minimal and if you have a line that long it won't circulate and it will need to be purged occasionally. IDOC does not want to pay for water that goes into the ground.

UTILITIES (CON'T)

Michael stated that because of that, we will put a meter in and pump the water up into the tower. IDOC will be paying for the meter pit and the meter and anything else that is required to do this.

Michael Albert reported that we should be receiving the PRP money anytime now. They requested a W9 and that was sent to them on this day.

STREETS

There was nothing to report in Streets.

PARKS

There was nothing to report in Parks.

POLICE DEPARTMENT

Marshal McKinney reported monthly stats. Marshal McKinney reported that Joy Phillips has completed FTO and is assigned to days. He stated that Ryan Gunning will be going to ILEA in October and is assigned to nights and Albanese is still in FTO with Matt Wolfe. Marshal McKinney also stated that they received new body cams as per the current contract. He also stated that he heard back from EMA and they will turn the siren off at Prairie Meadow Park during the Pumpkin Festival.

FINANCE

There was nothing to report in Finance.

MISCELLANEOUS

There was no one in attendance from the WVFD.

CITIZENS COMMENTS

Vicky Deprey was in attendance and wanted to let the police know that she appreciated them pulling over the big semis. She also stated the interaction she had with her neighbors on the Fourth of July regarding the fireworks they were lighting off and asked them to please stop setting off the big loud ones.

ANY OTHER MATTERS THAT COME BEFORE THE COUNCIL

Mark Hale stated that he will need permission from EMA to silence the siren on the day of Pumpkin Festival.

A motion to adjourn was made by Michael Albert at 7:13 pm. Deborah Kelly, second. Motion carried.

I, Lori Hunt, attest that these minutes are true and accurate.

Lori Hunt

ORDINANCE NO. 2024-7

An Ordinance concerning the construction of additions and improvements to the waterworks of the Town of Westville, Indiana, the current refunding by the Town of its Waterworks Refunding Revenue Bonds, Series 2016, the issuance of revenue and refunding revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said waterworks, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith

WHEREAS, the Town of Westville, Indiana (the "Town") has heretofore established, constructed and financed its waterworks, and now owns and operates said waterworks pursuant to Indiana Code 8-1.5, as in effect on the issue date of the bonds authorized herein, and other applicable laws (the "Act") (all references hereinafter to the Indiana Code are designated as "IC" followed by the applicable code section or sections); and

WHEREAS, the Town Council of the Town (the "Town Council") finds that certain improvements and extensions to said works are necessary; that plans, specifications and estimates have been prepared and filed by McMahon Associates, Inc., the engineers employed by the Town for the construction of said improvements and extensions (as more fully set forth in summary fashion in Exhibit A hereto and made a part hereof) (the "Project"), which plans and specifications have been submitted to all governmental authorities having jurisdiction, particularly the Indiana Department of Environmental Management, and 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 of the Town as required by law; and

WHEREAS, the Town will advertise for and receive bids for the Project, or alternatively undertake the Project pursuant to a guaranteed energy savings contract with a qualified provider selected by the Town in accordance with IC 36-1-12.5, as amended, which bids or guaranteed energy savings contract will be subject to the Town's determination to construct the Project and obtaining funds to pay for the Project; and

WHEREAS, based upon the information provided to the Town by the engineers for the Project, the estimated costs of the Project, including engineering, municipal advisory and legal fees, is in the estimated amount not to exceed Thirty-Five Million Four Hundred Thousand Dollars (\$35,400,000); and

WHEREAS, the Town Council finds that there are outstanding bonds of the waterworks payable out of the Net Revenues (as hereinafter defined) thereof designated as the "Waterworks Refunding Revenue Bonds, Series 2016" dated June 7, 2016 (the "2016 Bonds"), now outstanding in the aggregate principal amount of One Million Three Hundred Fifteen Thousand Dollars (\$1,315,000) and maturing semiannually on March 1 and September 1 over a period ending March 1, 2041, which 2016 Bonds constitute a first charge on the Net Revenues of the waterworks; and

WHEREAS, the Town Council finds that the outstanding 2016 Bonds (the "Refunded Bonds") should be currently refunded pursuant to the provisions of IC 5-1-5, as amended, to remove certain restrictive covenants in connection with the 2016 Bonds which are an impediment to future financings for the waterworks of the Town, namely certain additional bonds provisions contained in the ordinance authorizing the 2016 Bonds; and

WHEREAS, the Town Council finds that it has no funds on hand available to apply on the costs of the Project and the current refunding of the Refunded Bonds, and that it is necessary to finance the entire costs thereof by the issuance of waterworks revenue and refunding revenue bonds, in one or more series, in an aggregate principal amount not to exceed Thirty-Seven Million Dollars (\$37,000,000) and, if necessary, bond anticipation notes (the "BANs") in an aggregate principal amount not to exceed One Million Four Hundred Eighty Thousand Dollars (\$1,480,000); and

WHEREAS, other than the Refunded Bonds, there are no bonds or other obligations payable from the Net Revenues of the waterworks; and

WHEREAS, the bonds to be issued pursuant to this ordinance will constitute a first charge against the Net Revenues of the waterworks, and are to be issued subject to the provisions of the laws of the Act, IC 5-1-5, as amended, and the terms and restrictions of this ordinance; and

WHEREAS, the Town desires to authorize the issuance of BANs hereunder, if necessary, payable from the proceeds of waterworks revenue bonds issued hereunder and, with respect to interest only, proceeds of the BANs allocable to capitalized interest and/or Net Revenues of the waterworks, junior and subordinate to the bonds herein authorized and any additional bonds issued pursuant to Section 21 hereof, and to authorize the refunding of said BANs, if issued; and

WHEREAS, if the bonds or BANs herein authorized will be sold to the Indiana Finance Authority (the "Authority") as part of its drinking water revolving loan program, supplemental drinking water and wastewater assistance program, water infrastructure assistance program and/or water infrastructure grant program, established and existing pursuant to IC 5-1.2-1 through IC 5-1.2-4, IC 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5 (collectively, the "IFA Program"), the Town will enter into a Financial Assistance Agreement, Funding Agreement, Grant Agreement, and/or Financial Aid Agreement (in substantially the form attached as Exhibit B hereto and made a part hereof) together with any subsequent amendments thereto (collectively, the "Financial Assistance Agreement") with the Authority pertaining to the Project and the financing thereof; and

WHEREAS, the Town may accept other forms of financial assistance, as and if available, from the IFA Programs; and

WHEREAS, the Town Council understands that for the Project to be permitted to be financed under the IFA Program, the Town must (a) agree to own, operate and maintain the waterworks and the Project for the duration of their useful life and (b) represent and warrant to the Authority that the Town has no intent to sell, transfer or lease the waterworks or the Project for the duration of their useful life; and

WHEREAS, the Town has removed its waterworks from the jurisdiction of the Indiana Utility Regulatory Commission (the "IURC") with respect to the approval of rates and charges and financings of the waterworks and, accordingly, the Town will not need approval of the IURC prior to the issuance of the bonds and BANs herein authorized; and

WHEREAS, Section 1.150-2 of the Treasury Regulations on Income Tax (the "Reimbursement Regulations") specifies conditions under which a reimbursement allocation may be treated as an expenditure of bond proceeds, and the Town intends by this ordinance to qualify amounts advanced by the Town to the Project for reimbursement from proceeds of the BANs or the bonds in accordance with the requirements of the Reimbursement Regulations; and

WHEREAS, the Town Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of said 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 WESTVILLE, INDIANA, THAT:

Section 1. Authorization of Project; Refunding of Refunded Bonds. The Town shall proceed with the construction of the Project pursuant to the plans and specifications therefore as prepared and filed by McMahon Associates, Inc., the consulting engineers employed by the Town, two copies of which plans and specifications are on file in the office of the Clerk-Treasurer of the Town (the "Clerk-Treasurer") and open for public inspection pursuant to IC 36-1-5-4. The estimated cost for the construction of said Project, based upon the information provided to the Town by its engineers for the Project, will not exceed Thirty-Five Million Four Hundred Thousand Dollars (\$35,400,000), plus investment earnings on the BAN and bond proceeds, without further authorization of the Town Council. The terms "waterworks," "waterworks system," "works," "system," and words of like import where used in this ordinance shall be construed to mean and include the Town's existing waterworks system, including items defined at IC 8-1.5, and also including 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. If the bonds herein authorized will be sold to the IFA Program, such terms shall also be construed to mean the Drinking Water System, as defined in the Financial Assistance Agreement to be entered into, in such case, between the Town and the Authority through the IFA Program. The Project shall be constructed in accordance with the plans and specifications heretofore mentioned, which Project and plans and specifications are 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 and IC 5-1-5, as amended.

The Town shall proceed with the current refunding of the Refunded Bonds thereby removing restrictive covenants in the ordinance authorizing the Refunded Bonds which impede additional financings for the waterworks of the Town. Specifically, the additional bonds test of the ordinance authorizing the Refunded Bonds does not permit the Town to take into account revenues from hooking on new customers to the waterworks in the existing calendar year for which the proposed additional bonds are to be issued for purposes of meeting the additional

bonds coverage tests. Consequently, if the Refunded Bonds are not refunded, the Town will not be able to meet the additional bonds test in the connection with the bonds herein authorized to be issued for the Project which would therefore require a junior and subordinate Net Revenue pledge and likely additional financing costs to the Town. The Town shall apply any amounts held for the payment of debt service on the Refunded Bonds to the refunding as provided in Section 15(a). Based upon the information provided to the Town by its municipal advisor, the estimated costs of the current refunding of the Refunded Bonds will not exceed One Million Six Hundred Thousand Dollars (\$1,600,000) without further authorization of the Town Council.

In the event the bonds herein authorized or the BANs are purchased by the Authority as part of the IFA Program, on behalf of the Town, the Town Council hereby (i) agrees to own, operate and maintain the waterworks and the Project for the duration of their useful life and (ii) represents and warrants to the Authority that the Town has no intent to sell, transfer or lease the waterworks or the Project for the duration of their useful life.

Section 2. Issuance of BANs. The Town shall issue, if necessary, its BANs for the purpose of procuring interim financing to apply on the costs of the Project and to pay cost of issuance. The Town may issue its BANs, in one or more series, in an aggregate principal amount not to exceed One Million Four Hundred Eighty Thousand Dollars (\$1,480,000) to be designated "Waterworks Bond Anticipation Notes, Series 202_" to be completed with the year in which issued and appropriate series designation if issued in more than one series. The BANs shall be sold at not less than 99.0% of their par value, numbered consecutively from 1 upward and shall be in denominations of either (i) One Thousand Dollars (\$1,000) and integral multiples thereof or (ii) One Hundred Thousand Dollars (\$100,000) and integral multiples of One Thousand Dollars (\$1,000) in excess thereof, as determined by the Clerk-Treasurer, with the advice of the Town's municipal advisor, prior to the sale of the BANs; provided, however, that if the BANs are sold to the Authority through the IFA Program, the BANs may be issued in denominations of One Dollar (\$1) or integral multiples thereof consistent with the requirements of the IFA Program. The BANs shall be dated as of the date of delivery thereof and shall bear interest at a rate not to exceed 7.0% per annum (the exact rate or rates to be determined through negotiations with the purchaser of the BANs) payable either upon maturity or redemption. Interest on the BANs may, as determined by the Clerk-Treasurer, with the advice of the Town's municipal advisor, also be payable semiannually on January 1 and July 1 of each year, commencing on the first January 1 or the first July 1 following delivery of the BANs.

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 7.0% 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 (5) years from the date of delivery of the initial BANs. The BANs shall be registered in the name of the purchasers thereof. Interest on the BANs shall be calculated according to a 360-day calendar year containing twelve 30-day months.

The BANs shall be issued pursuant to IC 5-1.2-1 through IC 5-1.2-4, IC 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 Authority, pursuant to IC 5-1.5-8-6.1 if sold to the Indiana 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.

Interest on the BANs may, as determined by the Clerk-Treasurer with the advice of the Town's municipal advisor, also be payable from capitalized interest and/or Net Revenues of the waterworks. Any pledge of Net Revenues of the waterworks to the payment of interest on the BANs shall be junior and subordinate to the payment of the Refunded Bonds, any bonds issued pursuant to this ordinance and any additional parity bonds issued in the future pursuant to Section 21 of this ordinance (the "Future Parity Bonds"). The BANs shall rank on a parity with respect to the pledge of Net Revenues of the waterworks in the event more than one (1) series of BANs is outstanding and secured, with respect to the payment of interest thereon, by the Net Revenues of the waterworks.

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.

Section 3. <u>Issuance of Bonds</u>. The Town shall issue its waterworks revenue and refunding revenue bonds, in one or more series, in the aggregate principal amount not to exceed Thirty-Seven Million Dollars (\$37,000,000) to be designated "Waterworks [Refunding] Revenue Bonds, Series 202__" to be completed with the year in which issued and appropriate series designation if issued in more than one series (collectively, the "Bonds"), for the purpose of procuring funds to apply on the costs of the Project, refunding the BANs, if issued, currently refunding the Refunded Bonds, and costs of issuance of the Bonds.

The Bonds shall be issued and sold at a price not less than 99.0% of the par value thereof. The Bonds shall be issued in fully registered form in denominations of Five Thousand Dollars (\$5,000) or integral multiples thereof; provided, however, that if the Bonds are sold to the Authority through the IFA Program or to the Indiana Bond Bank, the Bonds shall be issued in denominations of One Dollar (\$1) or integral multiples thereof consistent with the requirements of the Authority (for any Bonds sold to the Authority). The Bonds shall be numbered consecutively from 1 up and shall be originally dated as of their date of delivery. The Bonds shall bear interest at a rate or rates not exceeding 6.0% per annum (the exact rate or rates to be determined by bidding or through negotiation with the IFA Program or the Indiana Bond Bank, as applicable). The interest on the Bonds shall be payable semiannually on January 1 and July 1 in each year, commencing on either the first January 1 or the first July 1 following the date of delivery of the Bonds as determined by the Clerk-Treasurer, with the advice of the Town's municipal advisor. The principal of the Bonds shall be payable in lawful money of the United States of America at the principal office of the Paying Agent (as hereinafter defined). The Bonds shall mature semiannually on January 1 and July 1 of each year, or be subject to mandatory sinking fund redemption on January 1 and July 1 of each year, over a period ending no later than thirty-five (35) years from the date of issuance of the Bonds. The Bonds shall mature in such amounts that will either (i) produce as level annual debt service as practicable taking into account the denominations of the Bonds or (ii) if the Bonds will be sold to the IFA Program or the Indiana Bond Bank, enable the Town to meet the requirements of the IFA Program or the

Indiana Bond Bank, as the case may be (in such case, the debt service schedule shall be finalized and set forth in the Financial Assistance Agreement, if such Bonds are sold to the IFA Program, or Qualified Entity Purchase Agreement, if such Bonds are sold to the Indiana Bond Bank).

All or a portion of the Bonds may be issued as one or more term bonds, upon election of the purchaser. Such term bonds shall have a stated maturity or maturities consistent with the maturity schedule determined in accordance with the preceding paragraph, on the dates as determined by the purchaser, but in no event later than the last serial maturity date of the Bonds as determined in the preceding 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 hereafter determined in accordance with the preceding paragraph.

The Bonds will be payable solely out of and constitute a first charge against the Net Revenues (herein defined as gross revenues of the waterworks, inclusive of System Development Charges (as hereafter defined), remaining after the payment of the reasonable expenses of operation, repair and maintenance excluding transfers for payment in lieu of property taxes) of the waterworks of the Town, including the works authorized herein and all additions and improvements thereto and replacements thereof subsequently 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. Interest on the Bonds shall be calculated according to a 360-day calendar year containing twelve 30-day months.

Notwithstanding anything contained herein, the Town may accept any other forms of financial assistance, as and if available, from the IFA Program (including without limitation any forgivable loans, grants or other assistance) whether available as an alternative to any Bond or BAN related provision otherwise provided for herein or as a supplement or addition thereto. If required by the IFA Program to be eligible for such financial assistance, one or more of the series of the Bonds issued hereunder may be issued on a basis such that the payment of the principal of or interest on (or both) such series of Bonds is junior and subordinate to the payment of the principal of and interest on other series of Bonds issued hereunder (and/or any other revenue bonds secured by a pledge of Net Revenues, whether now outstanding or hereafter issued), all as provided by the terms of such series of Bonds as modified pursuant to this authorization. Such financial assistance, if any, shall be provided in the Financial Assistance Agreement and the Bonds of each series of Bonds issued hereunder (including any modification made pursuant to the authorization in this paragraph to the form of Bonds otherwise contained herein).

Section 4. Registrar and Paying Agent. The Clerk-Treasurer is hereby authorized to select and appoint 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 (the "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 Waterworks Sinking Fund (as defined herein) established to pay the principal of and interest on the Bonds as fiscal agency charges. As to the BANs and as to the Bonds, if sold to a purchaser that does not object to such designation, the Clerk-Treasurer may serve as Registrar and Paying Agent and is, in such case, hereby charged with the duties of a Registrar and Paying Agent.

If the Bonds or BANs are sold to the Authority through the IFA Program, the principal of and interest thereon shall be paid by wire transfer to such financial institution if and as directed by the Authority 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. So long as the Authority through the IFA Program is the owner of said Bonds or BANs, such Bonds and BANs shall be presented for payment as directed by the Authority.

If the Bonds are not sold to the Authority through the IFA Program or if wire transfer payment is not required, 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 (the "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. 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 BANs and Bonds 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.

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Interest on Bonds sold to the Authority through the IFA Program shall be paid from the date or dates which are set forth in the Financial Assistance Agreement. Interest on all other Bonds which are authenticated on or before the Record Date which precedes the first interest payment date shall be paid from their original date. Interest on Bonds authenticated subsequent to the Record Date which precedes the first interest payment date thereon shall be paid from the interest payment date to which interest has been paid as of the date on which such Bonds are authenticated, unless a Bond is authenticated between the Record Date and the interest payment date in which case the interest shall be paid from such interest payment date.

Section 5. Redemption of BANs. The BANs are prepayable by the Town, in whole or in part, on any date, upon twenty (20) days' notice to the owner of the BANs, without any premium.

Section 6. Redemption of Bonds. The Bonds are redeemable at the option of the Town, but no sooner than ten (10) years after their date of delivery, or any date thereafter, on sixty (60) days' notice, if sold to the Authority through the IFA Program, and on thirty (30) days' notice if sold to another purchaser, in whole or in part, in inverse order of maturity if sold to the Authority through the IFA Program, or in the order of maturity as determined by the Town if sold to any other purchaser, and by lot within a maturity, at face value together with a premium no greater than 2%, plus accrued interest to the date fixed for redemption; provided, however, if the Bonds are sold to the IFA Program and registered in the name of the Authority, the Bonds shall not be redeemable at the option of the Town unless and until consented to by the Authority. The exact redemption dates and premiums shall be established by the Clerk-Treasurer, with the advice of the Town's municipal advisor, prior to the sale of the Bonds.

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 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.

In either case, notice of redemption shall be given not less than sixty (60) days, if the Bonds are sold to the Authority through the IFA Program, and thirty (30) days if the Bonds are sold to another purchaser, 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 sixty-five (65) days if the Bonds are sold to the Authority through the IFA Program, and forty-five (45) days if the Bonds are sold to another purchaser, 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 7. <u>Book-Entry Provisions</u>. The Town may, upon the advice of its municipal advisor, 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 (the "DTC") and have transfers of the Bonds effected by book-entry on the books of the central depository system. In such case, the Bonds shall be issued in the name of Cede & Co., as nominee for DTC, as registered owner of the Bonds, and held in the custody of DTC and the terms and conditions of this Section 7 shall apply.

If the Bonds are held by DTC, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. The actual purchasers of the Bonds ("Beneficial Owners") will not receive physical delivery of the Bond certificates except as provided herein. Beneficial Owners are expected to receive a written confirmation of their purchase providing details of each Bond acquired. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interests will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of the Bonds is to receive, hold, or deliver any Bond certificate.

For every transfer and exchange of the Bonds, the Beneficial Owner may be charged a sum sufficient to cover such Beneficial Owner's allocable share of any tax, fee, or other governmental charge that may be imposed in relation thereto. Bond certificates are required to be delivered to and registered in the name of the Beneficial Owner, under the following circumstances:

- (i) DTC determines to discontinue providing its service with respect to the Bonds (such a determination may be made at any time by giving thirty (30) days' notice to the Town and the Registrar and discharging its responsibilities with respect thereto under applicable law), or
- (ii) the Town determines that continuation of the system of book-entry transfers through DTC (or a successor securities depository) is not in the best interests of the Beneficial Owners.

The Town and the Registrar will recognize DTC or its nominee as the holder of the Bonds for all purposes, including notices and voting. The Town and the Registrar covenant and agree, so long as DTC shall continue to serve as securities depository for the Bonds, to meet the requirements of DTC with respect to required notices and other provisions of a Letter of Representations between the Town and DTC. If necessary to comply with the terms and provisions of the Letter of Representations, a supplemental ordinance shall be adopted to amend this ordinance as necessary.

The Registrar is authorized to rely conclusively upon a certificate furnished by DTC and corresponding certificates from DTC participants and indirect participants as to the identity of, and the respective principal amount of Bonds beneficially owned by, the Beneficial Owner or Beneficial Owners.

The Town may, upon the advice of its municipal advisor, have the BANs held in the custody of DTC. In such case, the aforementioned terms and conditions of this Section 7 shall apply to the BANs.

Section 8. 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 or facsimile signature of the President of the Town Council (the "Town Council President") and attested by the manual or facsimile signature of the Clerk-Treasurer, who shall affix the seal of said Town to each of said Bonds and BANs 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 facsimile signatures appearing on said Bonds and BANs. In case any officer whose signature or facsimile signature appears on the Bonds or BANs shall cease to be such officer before the delivery of the Bonds or BANs, 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 shall also be authenticated by the manual signature of an authorized representative of the Registrar and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed.

The Bonds, and any Future Parity Bonds, 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 waterworks of the Town, including all real estate, equipment, and appurtenances thereto used in connection therewith, and all extensions, additions, and improvements thereto and replacements thereof, now or at any time hereafter constructed or acquired. The Town shall not be obligated to pay said Bonds or the interest thereon except from the Net Revenues of said works, and said 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. Said Bonds and BANs shall have all of the qualities of negotiable instruments under the laws of the State of Indiana subject to the provisions for registration herein.

Section 9. <u>Form of Bonds</u>. 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:

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Form of Bond

[Unless this Bond is presented by an authorized representative of The Depository Trust Company to the Registrar or its agent for registration or transfer, exchange or payment, and any bond issued is registered in the name of Cede & Co. or such other name as requested by an authorized representative of The Depository Trust Company and any payment is made to Cede & Co., ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL since the registered owner hereof, Cede & Co., has an interest herein.

No	e e	

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF LAPORTE

TOWN OF WESTVILLE WATERWORKS [REFUNDING] REVENUE BOND, SERIES 202_ __

[Maturity Date]

[Interest Rate]

[Original Date]

[Authentication Date] [CUSIP]

Registered Owner:

Principal Sum:

The Town of Westville, Indiana (the "Town"), in LaPorte 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 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 per annum specified above 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 date in which case it shall bear interest from such interest payment date, or unless this Bond is authenticated on or before ______15, 202_, in which case it shall bear interest from the Original Date,] which interest is payable semiannually on the first day of January and _____1, 202_. Interest shall be calculated according to a July of each year, beginning on 360-day calendar year containing twelve 30-day months.

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[The principal of this Bond is payable at the principal office of
(the "Registrar" or "Paying Agent"), in theof, Indiana.] All payments
of [principal of 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 Indiana Finance Authority 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 "Paying Agent") in the
Indianal or [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).] 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.

This Bond shall not constitute an indebtedness of the Town of Westville, Indiana, 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 special fund provided from the Net Revenues.

This Bond is [the only] one of an authorized issue of Bonds of the Town of Westville, Indiana, [of like tenor and effect, except as to numbering, interest rate, and dates of maturity,] in ______ Dollars (\$_____) [for this series] (the "Bonds"), the total amount of numbered from 1 up, issued for the purpose of providing funds to be applied on the cost of the construction of additions and improvements to the Town's waterworks, [to refund interim notes issued in anticipation of the Bonds] [to currently refund certain Refunded Bonds (as defined in the hereinafter defined Ordinance)] and to pay costs of issuance of the Bonds, as authorized by an Ordinance adopted by the Town Council of the Town of Westville, Indiana, on the ____ day of _, 2024, entitled "An Ordinance concerning the construction of additions and improvements to the waterworks of the Town of Westville, Indiana, the current refunding by the Town of its Waterworks Refunding Revenue Bonds, Series 2016, the issuance of revenue and refunding revenue bonds to provide the cost thereof, the collection, segregation and distribution of the revenues of said waterworks, the safeguarding of the interests of the owners of said revenue bonds, other matters connected therewith, including the issuance of notes in anticipation of bonds, and repealing ordinances inconsistent herewith" (the "Ordinance"), and in strict compliance with the provisions of Indiana Code 8-1.5, as in effect on the issue date of the Bonds (the "Act"), and Indiana Code 5-1-5, as in effect on the issue date of the Bonds.

[Reference is hereby made to the Financial Assistance Agreement between the Town and the Indiana Finance Authority as to certain terms and covenants pertaining to the waterworks project and this Bond (the "Financial Assistance Agreement").]

[The Bonds shall be initially issued in a book entry system by The Depository Trust Company ("DTC"). The provisions of this Bond and of the Ordinance are subject in all respect to the provisions of the Letter of Representations between the Town and DTC, or any substitute agreement affecting such book entry system under DTC.]

[Pursuant to the Ordinance and the Escrow Agreement (as defined therein), the Town has set aside [securities (obligations of the United States of America purchased from proceeds of the Bonds and funds on hand of the Town) and certain] cash in a Trust Account (as defined in the Ordinance) to provide payment of principal of and interest on the Refunded Bonds.]

Pursuant to the provisions of said Act and said Ordinance, the principal and interest of this Bond and all other Bonds of said issue, and any bonds hereafter issued on a parity therewith, are payable solely from the Waterworks Sinking Fund (created by the Ordinance) to be provided from the Net Revenues (defined as the gross revenues, inclusive of System Development Charges (as defined in the Ordinance), remaining after the payment of the reasonable expenses of operation, repair and maintenance excluding transfers for payment in lieu of property taxes) of the waterworks of the Town, including the works authorized under the Ordinance to be acquired and constructed and all additions and improvements thereto and replacements thereof subsequently constructed or acquired. [The payment of this Bond ranks on a parity with the payment of the Town's [Waterworks Revenue Bonds, Series 202___ (the "Series 202___ Bonds")]. The Town reserves the right to issue additional bonds on a parity with this Bond and the issue of which it is a part, as provided in the Ordinance.

The Town of Westville, Indiana irrevocably pledges the entire Net Revenues of said waterworks to the prompt payment of the principal of and interest on the Bonds authorized by said Ordinance, of which this is one, and any bonds ranking on a parity therewith, [including the Series 202_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 and Maintenance (as defined in the Financial Assistance Agreement)][operation, repair and maintenance] of said works and for the payment of the sums required to be paid into said 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 under Indiana law, including the provisions of the Act.

The Town of Westville, Indiana further covenants that it will set aside and pay into its Waterworks 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 waterworks, 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 waterworks, as such principal shall fall due, and (d) an additional amount to [create and] maintain the reserve required by the Ordinance.

1 20 and thereafter are		
The Bonds of this issue maturing on1, 20_, and thereafter, are redeemable at the option of the Town on1, 20_, or any date thereafter, on [sixty		
(60)] [thirty (30)] days' notice, in whole or in part, in [inverse order of maturity] [in the order of		
maturity as determined by the Town] and by lot within a maturity, at face value [together with		
the following premiums:		
_% if redeemed on1, 20 or thereafter on or before, 20;% if redeemed on1, 20 or thereafter		
on or before, 20;		
% if redeemed on1, 20 or thereafter		
on or before, 20;		
0% if redeemed on1, 20, or thereafter		
prior to maturity;]		
plus in each case accrued interest to the date fixed for redemption.		
[Notwithstanding the foregoing, the Bonds shall not be redeemable at the option of the		
Town unless and until consented to by the Indiana Finance Authority.]		
to an applicat to mandatory sinking find		
[The Bonds maturing on1, are subject to mandatory sinking fund		
redemption prior to maturity, at a redemption price equal to the principal amount thereof plus		

Date Amount

accrued interest, on the dates and in the amounts set forth below:

*Final Maturity]

Each [Five Thousand Dollar (\$5,000)][One Dollar (\$1)] 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 [sixty-five (65)][forty-five (45)] days prior to such redemption date, not less than [sixty (60)][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

14

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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 the 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 Bonds maturing in any one year are issuable only in fully registered form in the denomination of Dollars (\$) or any integral multiple [thereof][or \$] 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.

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

	TOWN OF WESTVILLE, INDIANA
	By: Town Council President
SEAL]	

Attest:	
Clerk-Treasurer	
REGISTRAR'S CERTIFICA	ATE OF AUTHENTICATION
It is hereby certified that this Bond is one of the	Bonds described in the Ordinance.
	as Registrar
	By:Authorized Representative
ASSIG	NMENT
FOR VALUE RECEIVED the undersigned	ed hereby sells, assigns and transfers unto the within Bond and all rights
thereunder, and hereby irrevocably constitutes attorney, to transfer the within Bond in the boo of substitution in the premises.	the within Bond and all rights and appoints ks kept for the registration thereof with full power
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]

End of Bond Form

Section 10. Preparation and Sale of BANs and Bonds; Official Statement; Investment Letter; Refunding Escrow. The Clerk-Treasurer is hereby authorized and directed to have said BANs and Bonds prepared, and the Town Council President and Clerk-Treasurer are hereby authorized and directed to execute said BANs and Bonds in the form and manner herein provided. The Clerk-Treasurer is hereby authorized and directed to deliver said 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 said 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 99.0% of the par value of said BANs and not less than 99.0% the par value of said Bonds, as the case may be. The Town may receive payment for the Bonds and BANs in installments. The Bonds herein authorized, 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 waterworks to be set aside into the Waterworks 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, the current refunding of the Refunded Bonds, 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.

The preparation and distribution of an official statement (preliminary and final) on behalf of the Town for the Bonds and BANs sold to a purchaser other than the IFA Program or Indiana Bond Bank is hereby authorized. The Town Council President and Clerk-Treasurer are hereby authorized and directed to execute any such preliminary official statement on behalf of the Town in a form consistent with this ordinance. If the Bonds or BANs will be sold to the Indiana Bond Bank, the Town Council President and Clerk-Treasurer are hereby authorized to provide information and materials to the Indiana Bond Bank relating to the Town, its waterworks and the Bonds or BANs, as the case may be, for inclusion in any official statement relating to any financing of the Indiana Bond Bank the proceeds of which will be used to acquire the Bonds or BANs.

Alternatively, in lieu of preparing and distributing an official statement, the Town may obtain a sophisticated investment letter from the purchaser of the Bonds or BANs at the time of delivery of the Bonds or BANs which satisfies applicable state and federal securities laws.

The Clerk-Treasurer is hereby authorized to appoint a financial institution to serve as escrow trustee (the "Escrow Trustee") for the Refunded Bonds in accordance with the terms of an Escrow Agreement between the Town and the Escrow Trustee (the "Escrow Agreement"). The Town Council President and Clerk-Treasurer are hereby authorized to approve and execute the Escrow Agreement, with the advice of counsel, so long as its provisions are consistent with this ordinance.

The execution, by either the Town Council President, the Clerk-Treasurer, the Escrow Trustee, the purchaser of the Bonds, or the Town's municipal advisor, of a subscription for United States Treasury Obligations — State and Local Government Series for investment of proceeds of the Bonds allocable to the current refunding of the Refunded Bonds to be held under the Escrow Agreement in a manner consistent with this ordinance is hereby approved.

Section 11. <u>Bond Sale Notice</u>. Unless sold to the Authority or the Indiana Bond Bank, the Bonds will be sold at a competitive sale and, in such case, the Clerk-Treasurer shall cause to be published either (i) a notice of such sale in the *Westville-Indicator*, the only newspaper published in the Town, two times, at least one week apart, the first publication made at least fifteen (15) days before the date of the sale and the second publication being made at least three (3) days before the date of the sale, or (ii) a notice of intent to sell in the *Westville-Indicator* and

a newspaper published in Indianapolis, Indiana, all in accordance with IC 5-1-11 and IC 5-3-1. A notice of sale may also be published one time in a newspaper published in Indianapolis, Indiana, 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 may provide, among other things, that each bid shall be accompanied by a certified or cashier's check in an amount equal to one percent (1%) of the principal amount of the Bonds described in the notice 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 said 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%). The rate bid on a maturity shall be equal to or greater than the rate bid on the immediately preceding maturity. No conditional bid or bid for less than the 99% of the par value of the Bonds will be considered. The opinion of Bose McKinney & Evans LLP, nationally recognized bond counsel of Indianapolis, Indiana, approving the legality of said 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 its bid in accordance with the terms of this ordinance, IC 5-1-11 and the notice of sale. 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 said Bonds to the Indiana Bond Bank or the Authority through the IFA Program. The Town Council President and the Clerk-Treasurer are hereby authorized to (i) submit an application to the Authority through the IFA Program or the Indiana Bond Bank, (ii) execute a Financial Assistance Agreement (including any amendment thereof) with the Authority or a Qualified Entity Purchase Agreement with the Indiana 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 Authority through the IFA Program, the Financial Assistance Agreement for the Bonds, the Project and the refunding of the Refunded Bonds shall be executed by the Town. The substantially final form of Financial Assistance Agreement attached hereto as Exhibit B and incorporated herein by reference is hereby approved. The Town Council President and the Clerk-Treasurer are hereby authorized to approve, execute and deliver

said Financial Assistance Agreement, and to approve such changes in form or substance thereto which are consistent with the terms of this ordinance, such changes to be conclusively evidenced by its execution. In the event the Bonds are sold in series to the Authority, the Financial Assistance Agreement may be amended and restated for any subsequent series of Bonds sold to the Authority through the IFA Program, with such changes in form or substance to the original Financial Assistance Agreement as the Town Council President and the Clerk-Treasurer may approve, execute and deliver, consistent with the terms of this ordinance, as conclusively evidenced by its execution.

Section 12. <u>Use of Proceeds</u>. Proceeds of the Bonds shall be applied as follows and in the following order:

First, the accrued interest received at the time of the delivery of the Bonds and premium, if any, shall be deposited in the Waterworks Sinking Fund.

Second, concurrently with the delivery of the Bonds, the Clerk-Treasurer shall acquire, with proceeds of the Bonds and cash on hand, direct obligations of, or obligations the principal and interest on which are unconditionally guaranteed by, the United States of America (the "Government Obligations") to be used, together with certain cash from the proceeds of the Bonds and cash on hand, to currently refund and legally defease the Refunded Bonds all as set forth in the Escrow Agreement. In order to refund the Refunded Bonds, the Clerk-Treasurer shall deposit Government Obligations and certain cash with the Escrow Trustee under the Escrow Agreement in an amount sufficient to provide money for payment of the principal of and interest on the Refunded Bonds from the date of delivery of the Bonds to the earliest date upon which the Refunded Bonds may be called for redemption. As an alternative to purchasing Government Obligations, the Clerk-Treasurer, with the advice of the Town's municipal advisor, may deposit cash proceeds of the Bonds and cash on hand with the Escrow Trustee in an amount sufficient to currently refund and legally defease the Refunded Bonds. The Clerk-Treasurer shall obtain a verification of an accountant as to the sufficiency of the funds deposited in the Trust Account under the Escrow Agreement (the "Trust Account") to accomplish said current refunding and legal defeasance of the Refunded Bonds.

Third, 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 the "Town of Westville, Waterworks Construction Account" (the "Construction Account").

All funds deposited to the credit of the Waterworks 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, IC 5-1.2-1 through 5-1.2-4, IC 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5, and the acts amendatory thereof and supplemental thereto. The funds in the Construction Account shall be expended only for the purpose of paying the cost of the Project, funding capitalized interest on the BANs, if necessary, 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 legal services of Bose McKinney & Evans LLP shall be considered as a part of the

cost of the Project and refunding of the Refunded Bonds 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 and refunding of the Refunded Bonds, which are not required to meet unpaid obligations incurred in connection with such Project or refunding of the Refunded Bonds, shall either (1) be paid into the Waterworks Sinking Fund and used solely for the purposes thereof 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.

If the Bonds are sold to the Authority as part of the IFA Program, to the extent that (a) the total principal amount of such Bonds is not paid by the purchaser or drawn down by the Town or (b) proceeds remain in the Construction Account and are not applied to the Project (or any modifications or additions thereto approved by the Authority), the Town shall reduce the principal amount of the Bond maturities to effect such reduction in a manner that will still achieve as level annual debt service as practicable as described in Section 3 subject to and upon the terms set forth in the Financial Assistance Agreement for the Bonds.

The Town hereby declares its "official intent", as such term is used in the Reimbursement Regulations, to reimburse the Town's advances to the Project, such advances from the Town's General Fund or Improvement Fund (as hereinafter defined), from proceeds of the BANs or the Bonds herein authorized by this ordinance. The Town reasonably expects to make such advances for the costs of the Project.

Section 13. Revenue Fund. There is hereby created the "Revenue Fund" (the "Revenue Fund"). All income and revenues derived from the operation of the waterworks and from the collection of water rates and charges (and any System Development Charges), shall be deposited in the Revenue Fund upon receipt. The Revenue Fund shall be maintained separate and apart from all other funds and bank accounts of the Town. Out of these revenues, the proper and reasonable expenses of operation, repair and maintenance of the works shall be paid, the principal of and interest on all bonds and fiscal agency charges of registrar and paying agents shall be paid, the Reserve Account (as hereinafter defined) of the Sinking Fund shall be funded and the costs of replacements, extensions, additions and improvements shall be paid. So long as any Bonds are held by the Authority, no moneys derived from the revenues of the waterworks shall be transferred to the General Fund of the Town (except for payment in lieu of property taxes) or be used for any purpose not connected with the waterworks.

Section 14. Operation and Maintenance Fund. The "Operation and Maintenance Fund" (the "Operation and Maintenance Fund") is hereby created. Any funds held for operation, repair and maintenance of the waterworks under the ordinance authorizing the Refunded Bonds equal to the amount necessary to pay the expenses of operation, repair and maintenance of the waterworks for a two (2) month period as calculated by the Clerk-Treasurer, with the advice of the Town's municipal advisor, shall be transferred to the Operation and Maintenance Fund. There shall be credited to the Operation and Maintenance Fund as of the last day of each calendar month a sufficient amount of the revenues of the waterworks so that the balance in the Operation and Maintenance Fund shall be sufficient to pay the expenses of operation, repair and

maintenance of the waterworks 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 waterworks on a day-to-day basis, but none of the moneys in the Operation and Maintenance Fund shall be used for payment in lieu of property taxes, depreciation, replacements, improvements, extensions or additions. Any balance in such Operation and Maintenance Fund in excess of the expected expenses of operation, repair and maintenance for the next succeeding month may be transferred to the Waterworks Sinking Fund if necessary to prevent a default in the payment of principal of or interest on the outstanding revenue bonds of the waterworks.

Section 15. Waterworks Sinking Fund. There is hereby created a special fund designated the "Waterworks Sinking Fund" (the "Waterworks Sinking Fund" or the "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 waterworks, and the payment of any fiscal agency charges in connection with the payment of bonds and interest. There shall be set aside and deposited in the Sinking Fund, as available, and as provided below, a sufficient amount of the Net Revenues of the waterworks (including any System Development Charges) to meet the requirements of the Bond and Interest Account and the Reserve Account (each defined herein) hereby created in the Sinking Fund. Such payments shall continue until the balance in the Bond and Interest Account, plus the balance in the Reserve Account hereinafter described, equals the principal of and interest on all of the then outstanding bonds of the waterworks to the final maturity thereof.

If the Bonds are sold to the Authority as part of its IFA Program, the Sinking Fund, containing the Bond and Interest Account and the Reserve Account, or any portion thereof, and/or the Construction Account, may be held by one or more financial institutions acceptable to the Authority as part of its IFA Program, pursuant to terms acceptable to the Authority. 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 15, 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 Town Council President and Clerk-Treasurer are hereby authorized to execute and deliver an agreement with a financial institution to reflect this trust arrangement for the Sinking Fund and/or the Construction Account. The financial institution selected to serve in this role may also serve as the Registrar and the Paying Agent for any outstanding bonds of the Town.

(a) <u>Bond and Interest Account</u>. Any moneys heretofore accumulated to pay principal of and interest on the Refunded Bonds shall be credited to and become a part of the Trust Account under the Escrow Agreement and shall be applied on the first payments made from the Trust Account. There is hereby created, within said Sinking Fund, the "Bond and Interest Account". After making the credit to the Operation and Maintenance Fund, there shall be credited on or before the last day of each calendar month to the Bond and Interest Account an amount of the Net Revenues equal to the sum of 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 so credited shall equal the interest and principal payable on the then next succeeding principal and interest payment date.

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.

(b) <u>Debt Service Reserve Account</u>. There is hereby created, within the Sinking Fund, the Debt Service Reserve Account (the "Reserve Account" or "Debt Service Reserve Account"). On the date of delivery of the Bonds, the Town may deposit funds on hand, Bond proceeds, unless the Bonds are sold to the Authority as part of its IFA Program, or a combination thereof into the Reserve Account. The balance to be maintained in the Reserve Account shall equal but not exceed the maximum annual debt service on the Bonds and any Future Parity Bonds (the "Reserve Requirement"). If the initial deposit into the Reserve Account does not cause the balance therein to equal the Reserve Requirement or if no deposit is made, 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 therein equals the 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.

The Reserve Account shall constitute the margin for safety and a 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. If moneys in the Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on the Bonds or any Future Parity Bonds, then this depletion of the balance in the Reserve Account shall be made up from the next available Net Revenues after the credits into the Bond and Interest Account. Any moneys in the Reserve Account in excess of the Reserve Requirement shall be transferred to the Waterworks Improvement Fund.

A debt service reserve surety bond may be purchased by the Town to satisfy, in whole or in part, the Reserve Requirement. The Town Council President and the Clerk-Treasurer are hereby authorized to execute and deliver the necessary agreements with the provider of the debt service reserve surety bond providing for, among other matters, the reimbursement to such provider of amounts drawn under the debt service reserve surety bond. Each of these officials are hereby authorized and directed to complete, execute and attest any agreement pertaining to such a debt service reserve surety bond on behalf of the Town so long as its provisions are consistent with this ordinance. The provider of the debt service reserve surety bond must be rated, at the time the debt service reserve surety bond is acquired, in one of the three highest rating categories by either Standard & Poor's Rating Services or Moody's Investors Service. The cost of obtaining a debt service reserve surety bond shall be considered as a part of the cost of issuance of the Bonds and may be paid out of the proceeds of the Bonds or out of other funds of the waterworks. The prior written consent of the Authority, if it shall hold any of the Bonds,

shall be obtained by the Town prior to satisfying any portion of the Reserve Requirement with a debt service reserve surety bond.

Section 16. Waterworks Improvement Fund. There is hereby created the Waterworks Improvement Fund (the "Improvement Fund"). As of the date of delivery of the Bonds, any other moneys of the waterworks not otherwise deposited pursuant to the terms of this ordinance shall be transferred to the Improvement Fund and used for waterworks capital improvements or for any other lawful purpose, including payments in lieu of taxes. requirements of the Operation and Maintenance Fund and the Sinking Fund, any excess revenues may be transferred or credited to the Improvement Fund and said fund shall be used for extensions, betterments and additions of the waterworks, and for payment in lieu of property taxes. The Town reserves the rights to transfer payment in lieu of property taxes from the Improvement Fund no more frequently than semiannually in accordance with the Act, and only if all required transfers have been made to the Sinking Fund and the accounts of the Sinking Fund contain the required balances as of the date the payment in lieu of property taxes are paid. In no event shall payment in lieu of property taxes be treated as an expense of operation and maintenance, nor in any case shall it be payable from the Operation and Maintenance 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 or interest on any outstanding bonds or to replenish the Reserve Account or may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the waterworks. If any BANs or Bonds are sold to the Authority as part of its IFA Program, so long as any of the BANs or Bonds are outstanding, no monies derived from the revenues of the waterworks shall otherwise be transferred to the General Fund of the Town or otherwise be used for any purpose not connected with the waterworks.

Section 17. 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, including, without limitation, any funds or accounts relating to any other utility of the Town beyond the waterworks. The Operation and Maintenance 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 waterworks) 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, IC 5-1.2-1 through IC 5-1.2-4, IC 5-1.2-10, IC 5-1.2-11, IC 5-1.2-14 and/or IC 5-1.2-14.5 (as applicable), and the acts amendatory thereof and supplemental thereto, 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 17 or elsewhere in this ordinance shall be construed to require that separate bank accounts be established and maintained for the funds and accounts continued or 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 waterworks and (b) the other funds and accounts of the waterworks 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 waterworks; provided, however, to the extent the Town does not maintain separate accounts or subaccounts for the other funds and accounts of the waterworks, it covenants and agrees that it has adopted sufficient accounting and/or bookkeeping practices to accurately track all revenues and expenses of the waterworks.

Section 18. Maintenance of Books and Records. The Town shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues collected from said works and all disbursements made on account of the works, also all transactions relating to said works. There shall be furnished, upon written request, to any owner of the Bonds, the most recent audit report of the waterworks 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 then outstanding shall have the right at all reasonable times to inspect the works and all records, accounts, statements, audits, reports and data of the Town relating to the waterworks. Such inspections may be made by representatives duly authorized by written instrument.

If the Bonds or BANs are sold to the Authority through the IFA Program, the Town shall establish and maintain the books and other financial records of the Project (including the establishment of a separate account or subaccount for the Project) and the waterworks in accordance with (i) generally accepted governmental accounting standards for utilities, on an accrual basis, as promulgated by the Government Accounting Standards Board and (ii) the rules, regulations and guidance of the State Board of Accounts; provided, however, to the extent the Town does not maintain separate accounts or subaccounts for the revenues and expenses of the waterworks, it covenants and agrees that it has adopted sufficient accounting and/or bookkeeping practices to accurately track all revenues and expenses of the waterworks.

Section 19. Rate Covenant. The Town covenants and agrees that it will establish and maintain just and equitable rates or charges for the use of and the service rendered by the waterworks, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses the waterworks by or through any part of the waterworks system of the Town, or that in any way uses or is served by the waterworks, at a level adequate to produce and maintain sufficient revenue, provided that System Development Charges shall be excluded, to the extent permitted by law, when determining if such rates and charges are sufficient so long as the Bonds are outstanding and owned by the Authority as part of its IFA Program, to provide for the proper (i) Operation and Maintenance (as defined in the Financial Assistance Agreement) of the waterworks, if the Bonds are sold to the IFA Program, and (ii) operation, repair and maintenance of the waterworks, if the Bonds are sold to a purchaser other than the IFA Program, to comply with and satisfy all covenants contained in this ordinance and, if applicable, the Financial Assistance Agreement, and to pay all obligations of the waterworks and of the Town with respect to the waterworks. 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 waterworks, or Operation and Maintenance of the waterworks, as the case may be, 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 all departments thereof, and shall be paid by the Town, or the various departments thereof, as the charges accrue.

Section 20. <u>Defeasance of Bonds</u>. 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 waterworks.

Section 21. <u>Additional Bond Provisions</u>. The Town reserves the right to authorize and issue additional BANs at any time ranking on a parity with the BANs. The Town reserves the right to authorize and issue Future Parity Bonds, payable out of the Net Revenues of its waterworks, ranking on a parity with the Bonds, for the purpose of financing the cost of future additions, extensions and improvements to the waterworks, or to refund obligations, subject to the following conditions:

- (a) All required payments into the Sinking Fund shall have been made in accordance with the provisions of this ordinance, and the interest on and principal of all bonds payable from the Net Revenues of the waterworks shall have been paid to date in accordance with their terms. The Reserve Requirement shall be satisfied for the Future Parity Bonds either at the time of delivery of the Future Parity Bonds or over a five (5) year or shorter period, in a manner which is commensurate with the requirements established in Section 15(b) of this ordinance.
- The Net Revenues of the waterworks in the fiscal year immediately preceding the (b) 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 Future Parity Bonds proposed to be issued; or, prior to the issuance of said Future Parity Bonds, the water rates and charges shall be increased sufficiently so that said increased rates and charges applied to the previous fiscal year's operations 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 Future Parity Bonds proposed to be issued. For purposes of this subsection, the records of the waterworks shall be analyzed and all showings prepared by a certified public accountant employed by the Town for that purpose. In addition, for purposes of this subsection with respect to any Future Parity Bonds hereafter issued, while the Bonds remain outstanding and owned by the Authority as part of its IFA Program, Net Revenues may not include any revenues from the System Development Charges unless the Authority provides its consent to include all or some portion of the System Development Charges as part of the Net Revenues or otherwise consents to the issuance of such Future Parity Bonds without satisfying this subsection (b).

- (c) The interest on the Future Parity Bonds shall be payable semiannually on the first days of January and July and the principal on, or mandatory sinking fund redemption dates for, the Future Parity Bonds shall be payable semiannually on January 1 and July 1.
- (d) If the Bonds are sold to the Authority through the IFA Program, (i) the Town obtains the prior written consent of the Authority, (ii) the Town has faithfully performed and is in compliance with each of its obligations, agreements and covenants contained in the Financial Assistance Agreement and this ordinance, and (iii) the Town is in compliance with its waterworks permits, except for non-compliance for which purpose the Future Parity Bonds are issued, including refunding bonds issued prior to, but part of the overall plan to eliminate such non-compliance.
- Section 22. <u>Further Covenants</u>. 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 said 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) Said Project shall be constructed under the supervision and subject to the approval of such competent engineers as shall be designated by the Town. All estimates for work done or material furnished shall first be checked by the engineers and approved by the Town.
- (c) The Town shall at all times maintain its waterworks in good condition and operate the same in an efficient manner and at a reasonable cost.
- (d) So long as any of the BANs or Bonds herein authorized are outstanding, the Town shall acquire and maintain insurance coverage, including fidelity bonds, to protect the waterworks and its operations. If the Bonds or BANs are sold to the Authority through its IFA Program, such insurance shall be acceptable to the Authority. 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 waterworks or, if not used for that purpose, shall be treated and applied as Net Revenues of the waterworks, unless the Authority consents to a different use of such proceeds or awards if the Bonds or BANs are held by the Authority through its IFA Program.
- (e) So long as any of the BANs or Bonds are outstanding, the Town shall not mortgage, pledge or otherwise encumber such works or any part thereof, nor shall it sell, lease or otherwise dispose of any portion thereof except machinery, equipment or property which may become worn out, obsolete or no longer suitable for use in the waterworks. If the Bonds or BANs are sold to the Authority through the IFA Program, the Town shall obtain the prior written

consent of the Authority prior to the disposal of any portion of the waterworks as described herein.

- (f) If the BANs or Bonds are sold to the Authority through the IFA Program, the Town shall not without the prior written consent of the Authority (i) enter into any lease, contract or agreement or incur any other liabilities in connection with the waterworks, other than for normal operating expenditures, or (ii) borrow any money (including without limitation any loan from other utilities operated by the Town) in connection with the waterworks.
- (g) Except as hereinbefore provided in Section 21 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 waterworks 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 20 hereof coincidentally with the delivery of such additional bonds or other obligations.
- (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 said Bonds or BANs, this ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the owners of said 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 said Bonds, BANs or the interest thereon remain unpaid. Except for the changes set forth in Section 25(a)-(g), 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; provided, however, that if the Bonds or BANs are sold to the Authority through the IFA Program, the Town shall obtain the prior written consent of the Authority.
- (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 said 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 said Bonds shall have all of the rights, remedies and privileges set forth in the provisions of the governing Act hereinbefore referred to, including the right to have a receiver appointed to administer said waterworks, 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 system 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 22, 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 payments made from the revenues of the waterworks, 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 23. <u>Investment of Funds</u>. The Clerk-Treasurer is hereby authorized to invest moneys pursuant to IC 5-1-14-3 and the provisions of this ordinance (subject to applicable requirements of federal law to ensure 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. The Clerk-Treasurer shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts created or 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 such fees as operating expenses of the waterworks.

Section 24. <u>Tax Covenants</u>. 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 (the "Code") and as an inducement to purchasers of the Bonds and BANs, the Town represents, covenants and agrees that:

- The waterworks 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 waterworks, the terms of the contract will comply with Internal Revenue Service Revenue Procedure 2017-13, as it may be amended, supplemented or superseded for time to time, so that the contract will not give rise to private business use under the Code and the Regulations, unless such use in aggregate relates to no more than 10% of the proceeds of the Bonds 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 paragraphs (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 (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 not be 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) The Town represents that it will rebate all arbitrage profits to the United States of America in accordance with the Code.
- (i) 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.
- Section 25. Amendments with Consent of Bondholders. Subject to the terms and provisions contained in this Section and Section 22(h), 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 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 if the Bonds or BANs are sold to the Authority through the IFA Program, the Town shall obtain the prior written consent

4788997v4 29

of the Authority; and provided, further, 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 waterworks 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 or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this Section, this ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this ordinance of the 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.

4788997v4 30

Section 26. <u>Issuance of BANs</u>. The Town, having satisfied all the statutory requirements for the issuance of its Bonds, may elect to issue its BAN or BANs to a financial institution, the Indiana Bond Bank, the Authority or to any other purchaser, pursuant to a Bond Anticipation Note Purchase Agreement (the "Bond Anticipation Note Agreement") to be entered into between the Town and the purchaser of the BAN or BANs. If the BANs are sold to the Authority through the IFA Program, the Financial Assistance Agreement shall serve as the Bond Anticipation Note Agreement. 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. The Town Council President and the Clerk-Treasurer are hereby authorized and directed to execute a Bond Anticipation Note Agreement or Financial Assistance Agreement (and any amendments made from time to time) 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 27. <u>Tax Exemption</u>. Notwithstanding any other provisions of this ordinance, the covenants and authorizations contained in this ordinance (the "Tax Sections") which are designed to preserve the exclusion of interest on the BANs and Bonds from gross income under federal law (the "Tax Exemption") need not be complied with if the Town receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption. At the time of delivery of the BANs and Bonds, the Town Council President and Clerk-Treasurer will execute post-issuance compliance procedures with respect to the BANs and Bonds relating to continued compliance of the Town with respect to the Tax Sections to preserve the Tax Exemption.

Section 28. <u>Conflicting Ordinances</u>. All ordinances and parts of ordinances in conflict herewith, except the ordinance authorizing the Refunded Bonds, are hereby repealed; provided, however, that this ordinance shall not be construed as adversely affecting the rights of the owners of the Refunded Bonds.

Section 29. <u>Effective Date</u>. This ordinance shall be in full force and effect from and after its adoption.

4788997v4 31

Adopted this $13^{\frac{th}{2}}$ day of August, 2024.
TOWN COUNCIL TOWN OF WESTVILLE, INDIANA
John allow
President Barb
Debrildkelly
Member Leann Deal
Member

Member

Clerk-Treasurer

EXHIBIT A

Description of Project

The Phase 2 Westville Water Improvements Project provides necessary improvements to Westville's water system to provide viability for the long-term service of the new Westville Correctional Center (WCC). The WCC currently obtains drinking water from wells and distribution system on the site. This system is in disrepair and is long past its useful life. As a part of the reconstruction of the WCC campus, the State of Indiana sought municipal water service from Westville. This collaboration is the impetus for the project.

In order to meet the long-term demands of the WCC, the Town of Westville will be required to upgrade and expand its water supply, treatment, and distribution network. The Phase 2 project entails the bulk of these necessary improvements.

More specifically, the project scope includes the following:

- Construction of two (2) new wells.
- Construction of two (2) new well houses.
- Installation of four (4) new well pumps sized to convey water from the new production well

directly to the filters.

- Existing well house repairs, including HVAC, insulation, painting, replacing doors, replacing and/or adding light fixtures, and upgrading electrical equipment.
- Installation of one (1) new filter.
- Rehabilitation of the two (2) existing filters with new internal equipment.
- Improve the Town's existing WTP, including electrical, HVAC, lighting, and paint.
- Replace media with specialized media for all filters.
- Decommission the Town's aerator tank.
- Decommission the Town's high service pump.
- Replace existing WTP meters and chemical feed system.
- Installation of a new dual generator.
- New storage shop building.
- Raise and paint the existing tower at the Westville Correctional Center.
- Completion of dual water transmission main extensions to the WCC.

In addition to the improvements necessary to service WCC, the Town of Westville is also including the abatement and replacement of approximately 18,400 l.f. of older, problematic cast and transite pipe water main in Town.

EXHIBIT B

Form of Financial Assistance Agreement

STATE OF INDIANA DRINKING WATER REVOLVING LOAN PROGRAM

FINANCIAL ASSISTANCE AGREEMENT dated as of this [____ day of ____ 20__] by and between the Indiana Finance Authority (the "Finance Authority"), a body politic and corporate, not a state agency but an independent instrumentality of the State of Indiana (the "State") and the Town of Westville, Indiana (the "Participant"), a political subdivision as defined in I.C. 5-1.2-2-57, operating its water utility under I.C. 8-1.5, witnesseth:

WHEREAS, the State's Drinking Water Revolving Loan Program (the "Drinking Water SRF Program") has been established in accordance with the federal Safe Drinking Water Act and any regulations promulgated thereunder, and pursuant to I.C. 5-1.2-10 (the "Drinking Water SRF Act"), which Drinking Water SRF Act also establishes the drinking water revolving loan fund (the "Drinking Water SRF Fund"); and

WHEREAS, pursuant to the Drinking Water SRF Act, the State was authorized to fund the Drinking Water SRF Program with federal capitalization grants, together with required state matching funds therefor, and to operate the Drinking Water SRF Program, and prior to May 15, 2005 so funded and operated the Drinking Water SRF Program; and

WHEREAS, pursuant to Public Law 235 - 2005, by operation of law and effective May 15, 2005, the Finance Authority has become the successor to the State in all matters related to the Drinking Water SRF Program (including use and acceptance of federal capitalization grants and required state matching funds and operation of the Drinking Water SRF Program); and

WHEREAS, the Participant is a duly existing political subdivision of the State, lawfully empowered to undertake all transactions and execute all documents mentioned or contemplated herein; and

WHEREAS, the Participant has previously entered into (i) a Financial Assistance Agreement with the Finance Authority, dated as of June 12, 2014, to borrow money from the Wastewater SRF Program; (ii) a Financial Assistance Agreement with the Finance Authority, dated as of December 15, 2021, to borrow money from the Wastewater SRF Program; (iii) a Funding Agreement with the Finance Authority, dated as of December 15, 2021, to borrow money from the Wastewater SRF Program; (iv) a Financial Aid Agreement with the Finance Authority, dated as of September 22, 2023, in respect of grants from the Supplemental Fund Loan and Grant Program; and (v) a Grant Agreement with the Finance Authority, dated as of December 20, 2023, in respect of grants from the Water Infrastructure Assistance Program (collectively, the "Prior Agreements"); and

WHEREAS, the Participant has determined to undertake a drinking water system project (as more fully described herein, the "Project") and to borrow money from the Drinking Water SRF Program to construct and acquire the Project; and

WHEREAS, the Finance Authority and the Participant desire to set forth the terms of such financial assistance as hereinafter provided; and

NOW THEREFORE, in consideration of the mutual covenants herein set forth, the Finance Authority and the Participant agree as follows:

ARTICLE I

DEFINITIONS

- <u>Section 1.01</u>. <u>Definitions</u>. The following terms shall, for all purposes of this Agreement, have the following meaning:
- "Agency" shall mean the United States Environmental Protection Agency or its successor.
- "Asset Management Program" means programs, plans and documentation (including a Fiscal Sustainability Plan) that demonstrates that the Participant has the financial, managerial, technical, and legal capability to operate and maintain its Drinking Water System and which is consistent with SRF Policy Guidelines including applicable requirements of the Drinking Water SRF Act.
- "Authorizing Instrument(s)" shall mean the separate trust indenture(s) of the Participant entered into with a corporate trustee or the detailed resolution(s) or ordinance(s) of the governing body of the Participant pursuant to which the Bonds are issued in accordance with State law.
- "<u>Authorized Representative</u>" shall mean the Clerk-Treasurer of the Participant or such other officer, official, or representative of the Participant duly authorized to act for and on behalf of the Participant as provided for herein.
- "Bond" or "Bonds" shall mean the instrument(s) which evidence(s) the Loan, as authorized by the Authorizing Instrument and containing the terms set forth in Section 2.02 of this Agreement.
- "Bond Fund" shall mean the separate and segregated fund or account established and created by the Participant pursuant to the Authorizing Instrument from which payment of the principal of and interest on the Bonds is required to be made by the Participant.
- "Business Day" shall mean any day other than a Saturday, Sunday or State legal holiday or any other day on which financial institutions in the State are authorized by law to close and to remain closed.
- "Code" shall mean the Internal Revenue Code of 1986, as amended and supplemented from time to time, together with the regulations related thereto.
- "Commission" shall mean the Indiana Utility Regulatory Commission created under I.C. 8-1-1-2 or its successor.

"Construction Fund" shall mean the separate and segregated fund or account established and created by the Participant pursuant to the Authorizing Instrument to receive proceeds of the Bonds and from which Eligible Costs of the Project may be paid by the Participant.

"Credit Instrument" means a letter of credit, surety bond, liquidity facility, insurance policy or comparable instrument furnished by a Credit Provider that is used by the Participant to meet all or a portion of any debt service reserve requirement securing the Bonds or any other bonds payable from the revenues of the Drinking Water System, which bonds are on a parity with the Bonds.

"Credit Provider" means a bank, insurance company, financial institution or other entity providing a Credit Instrument.

"<u>Department</u>" shall mean the Indiana Department of Environmental Management created under I.C. 13-13-1-1 or its successor.

"Deposit Agreement" shall mean an agreement between the Participant and the Deposit Agreement Counterparty in such form as from time to time determined by the Finance Authority pursuant to which (a) the Participant's Bond Fund (including any reserve account established and created by the Participant pursuant to the Authorizing Instrument related thereto) shall be held by such Deposit Agreement Counterparty and available for payment of the Bonds and any other similar obligations of the Participant that are payable from the Bond Fund regardless whether they are on a parity basis, (b) such Deposit Agreement Counterparty serves as the paying agent for the Bonds and any other such similar obligations of the Participant that are payable from the Bond Fund, and (c) the Participant's Construction Fund may be held by such Deposit Agreement Counterparty upon any Loan disbursement by the Finance Authority to it from time to time.

"Deposit Agreement Counterparty" shall mean the financial institution that enters into a Deposit Agreement with the Participant, which financial institution shall be approved by the Finance Authority and may be replaced by the Finance Authority from time to time.

"Director of Environmental Programs" shall mean the person designated by the Finance Authority as authorized to act as the Director of Environmental Programs (which designation includes such Director's assumption of the duties previously assigned to the Drinking Water SRF Program Representative and the Drinking Water SRF Program Director) and where not limited, such person's designee.

"<u>Disbursement Agent</u>" shall mean the party disbursing the Loan to or for the benefit of the Participant, which shall be the Trustee unless amounts are held in the Construction Fund, in which case the Disbursement Agent shall thereafter be the Deposit Agreement Counterparty as the party disbursing amounts that are held in the Construction Fund unless otherwise agreed by the Finance Authority.

"Disbursement Request" shall mean a request for a disbursement of the Loan made by

an Authorized Representative in such form as the Finance Authority may from time to time prescribe.

"Drinking Water SRF Fund" shall mean the drinking water revolving loan fund as established by I.C. 5-1.2-10-2.

"Drinking Water SRF Indenture" shall mean the Fourth Amended and Restated Drinking Water SRF Trust Indenture, dated as of September 1, 2019 between the Finance Authority (as successor by operation of law to the State in all matters related to the Drinking Water SRF Program) and the Trustee, as amended and supplemented from time to time.

"Drinking Water System" shall mean all, or any part of, the system for the provision to the public of water for human consumption through pipes and other constructed conveyances that:

- (1) has at least fifteen (15) service connections; or
- (2) regularly serves at least twenty-five (25) individuals;

and as further defined and described in I.C. 13-11-2-177.3 and SRF Policy Guidelines, as amended and supplemented from time to time.

"Eligible Cost" shall mean and include, whether incurred before or after the date of this Agreement, all costs which have been incurred and qualify for Financial Assistance, including engineering, financing and legal costs related thereto.

"Finance Authority" shall mean the Indiana Finance Authority, a body politic and corporate, not a state agency but an independent instrumentality of the State.

"Finance Authority Bonds" shall mean any Finance Authority State Revolving Fund Program Bonds or other similar obligations of the Finance Authority issued as a part of the Drinking Water SRF Program within the meaning of the Drinking Water SRF Indenture.

"Financial Assistance" shall mean the financial assistance authorized by the Safe Drinking Water Act, including the Loan.

"Fiscal Sustainability Plan" means in connection with a project that provides for the repair, replacement, or expansion of an existing Drinking Water System, a plan that is consistent with SRF Policy Guidelines including applicable requirements of the Drinking Water SRF Act and includes (a) an inventory of critical assets that are a part of the Drinking Water System, (b) an evaluation of the condition and performance of inventoried assets or asset groupings; (b) a certification that the Participant has evaluated and will be implementing water and energy conservation efforts as part of the plan; and (d) a plan for maintaining, repairing, and, as necessary, replacing the Drinking Water System and a plan for funding such activities.

"Loan" shall mean the purchase of the Bonds by the Finance Authority to finance the

planning, designing, constructing, renovating, improving and expanding of the Participant's Drinking Water System or refinance an existing debt obligation where such debt was incurred and building of such systems began after July 1, 1993, but does not mean the provision of other Financial Assistance.

"Loan Reduction Payment" shall mean in any circumstances where there is a balance (inclusive of Loan proceeds and any earnings) in the Construction Fund, any action causing such balance to be applied to a reduction in the maximum aggregate amount of the Loan outstanding other than pursuant to regularly scheduled principal payments or optional redemptions applicable to the Bonds. A Loan Reduction Payment shall not be applicable unless Loan amounts are held in the Construction Fund.

"Non-Use Close-out Date" shall mean that date which is the earlier of (a) the first date as of which the full amount of the Loan has been disbursed on a cumulative basis (which shall also be deemed to have occurred when and if such amounts have been deposited in the Participant's Construction Fund) or (b) the date as of which the Participant binds itself that no further Loan disbursements will be made under this Agreement.

"Non-Use Fee" shall mean a fee in an amount determined by the Finance Authority charged to compensate it for costs and expenses within the Drinking Water SRF Program. Such amount shall be the greater of (A) the product of the undrawn balance of the Loan on each applicable Non-Use Assessment Date multiplied by one percent (1%) or (B) One Thousand Dollars (\$1,000). Such fee shall apply and be payable under Section 5.09 herein with respect to each Non-Use Assessment Date until the Non-Use Close-out Date shall occur. A Non-Use Fee shall not be applicable if the full amount of the Loan has been disbursed and deposited in the Participant's Construction Fund by the Non-Use Assessment Date.

"Non-Use Assessment Date" shall mean [______1, 20___] and the first day of each sixth (6th) calendar month thereafter unless and until the Non-Use Close-out Date occurs in advance of any such Non-Use Assessment Date.

"Operation and Maintenance" shall mean the activities required to assure the continuing dependable and economic function of the Drinking Water System, including maintaining compliance with primary and secondary drinking water standards, as follows:

- (1) Operation shall mean the control and management of the united processes and equipment which make up the Drinking Water System, including financial and personnel management, records, reporting, laboratory control, process control, safety and emergency operation planning and operating activities.
- (2) Maintenance shall mean the preservation of the functional integrity and efficiency of equipment and structures by implementing and maintaining systems of preventive and corrective maintenance, including replacements.

"Plans and Specifications" shall mean the detailed written descriptions of the work to be done in undertaking and completing the Project, including the written descriptions of the work

to be performed and the drawings, cross-sections, profiles and the like which show the location, dimensions and details of the work to be performed.

"Preliminary Engineering Report" shall mean the information submitted by the Participant that is necessary for the Finance Authority to determine the technical, economic and environmental adequacy of the proposed Project.

"Project" shall mean the activities or tasks identified and described in Exhibit A to this Agreement, and incorporated herein, as amended or supplemented by the Participant and consented to by the Finance Authority, for which the Participant may expend the Loan.

"Purchase Account" shall mean the account by that name created by the Drinking Water SRF Indenture and held as part of the Drinking Water SRF Fund.

"Safe Drinking Water Act" shall mean the Safe Drinking Water Act, 42 U.S.C. §§ 300f et seq. and other laws, regulations and guidance supplemental thereto, as amended and supplemented from time to time including the 2014 Appropriations Act.

"SRF Policy Guidelines" shall mean guidance of general applicability (as from time to time published, amended and supplemented by the Finance Authority) pertaining to participants utilizing financial assistance in connection with their projects funded in whole or in part through the Drinking Water SRF Program.

"State" shall mean the State of Indiana.

"Substantial Completion of Construction" shall mean the day on which the Finance Authority (or if designated by the Finance Authority, the Department) determines that all but minor components of the Project have been built, all equipment is operational and the Project is capable of functioning as designed.

"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 applicable to the Drinking Water System that are available for deposit under the Authorizing Instrument.

"Trustee" shall mean The Bank of New York Mellon Trust Company, N.A., Indianapolis, Indiana, in its capacity as trustee or its successor under the Drinking Water SRF Indenture.

"2014 Appropriations Act" shall mean the Consolidated Appropriations Act, 2014 (also known as H.R. 3457), and other laws, regulations and guidance supplemental thereto (including the Safe Drinking Water Act), as amended and supplemented from time to time.

(End of Article I)

ARTICLE II

PURPOSE OF BORROWING AND LOAN TERMS

Section 2.01. Amount; Purpose.	The Finance Auth	ority agrees to Loan an amount not
to exceed [] Do	ollars (\$[]) in aggregate principal amount
to the Participant as Financial Assistance	to pay for the Eligi	ible Costs, as hereinafter described,
of the Project on, and subject to, the term	s and conditions c	ontained herein. The Loan shall be
used only to pay the following Eligible Co	sts: (a) eligible pla	nning services for the production of
a Preliminary Engineering Report ("Planni	ng"), (b) eligible d	lesign services for the production of
Plans and Specifications ("Design") and (c) eligible construc	ction costs, including financing and
legal costs ("Construction"). The Loan sl	nall be funded sole	ely from available proceeds of the
Finance Authority Bonds contained in the	ie Purchase Accou	ant or from other sources that the
Finance Authority may, in its sole discre-	tion, designate. Th	le Loan is evidenced by the Bonds
executed and delivered by the Participant	contemporaneous	ly herewith. The Bonds shall be in
fully registered form, with the Finance Au	ithority registered	as the registered owner. So long as
the Finance Authority is the registered ow	ner, the principal of	of and redemption premium, if any,
and interest on the Bonds shall be paid to	the Trustee by a	wire transfer referenced as follows:
The Bank of New York, ABA 021 000 018	3, For Credit to 610	026840C, Account Name: Town of
Westville Drinking Water, Attn: Derick R	ush. The Participar	it agrees to undertake and complete
the Project and to receive and expend the I	oan proceeds in ac	cordance with this Agreement.

Section 2.02. The Bonds.

- (a) Until paid, the Bonds will bear interest at the per annum rate of [_____] percent ([___]%). Such interest shall be calculated on the basis of a 360 day year comprised of twelve 30 day months, and be as provided in I.C. 5-1.2-10-15 and -20. Interest, if any, on the Bonds will be payable on January 1 and July 1 of each year, commencing [______] 1, 20[__]. The Bonds will be in the aggregate principal amount of [______] Dollars (\$[_____]). Subject to Section 2.05 and 2.06 herein, the Bonds will mature on January 1 and July 1 of each of the years set forth in, and at the principal amount set opposite each such month and year set forth in the schedule contained in the attached Exhibit B to this Agreement (which is hereby incorporated by reference); provided, however, notwithstanding the foregoing or the terms of the Bonds to the contrary, no maturity of Bonds shall extend beyond the date which is thirty-five (35) years after the date of this Agreement. If the maturity date for any Bonds is beyond such date, unless otherwise agreed to, such Bonds, together with accrued and unpaid interest thereon, will be due and payable on such date.
- (b) The Bonds will be subject to redemption by the Participant as provided in the Authorizing Instrument; provided however that in no event shall the Participant exercise any provision contained in the Authorizing Instrument or the Bonds permitting a redemption of the Bonds at the option of the Participant unless and until such has been consented by the Authority. The Loan, and the Bonds evidencing it, will be subject to payment by the Participant as provided in this Agreement.
 - (c) The form and other terms of the Bonds will be in conformity with the Authorizing

Instrument.

- (d) The additional terms contained in the attached $\underline{\text{Exhibit D}}$ are applicable to this Loan (as and to the extent set forth in $\underline{\text{Exhibit D}}$) to the same effect as if such were set forth in this section.
- <u>Section 2.03.</u> <u>Disbursement Conditions.</u> Each of the following shall be a condition precedent to the disbursement of the Loan or any portion thereof (including from the Construction Fund):
 - (a) (1) With respect to procurement of professional services related to the Project to be paid from Loan proceeds, the Participant shall have complied with applicable State law and SRF Policy Guidelines. Additionally costs related Planning and Design shall only be Eligible Costs upon compliance with paragraph A of the attached Exhibit D. (2) With respect to procurement of all other goods and services related to the Project to be paid from Loan proceeds, the Participant shall have complied with I.C. 36-1-12 and SRF Policy Guidelines.
 - (b) No representation, warranty or covenant of the Participant contained in this Agreement or in any paper executed and delivered in connection with the transactions contemplated by this Agreement shall be false or inaccurate in any material respect.
 - (c) The Participant shall undertake and faithfully perform each of its obligations, agreements and covenants contained in this Agreement, the Authorizing Instrument and the Bonds.
 - (d) There shall be available to the Finance Authority uncommitted funds in an amount sufficient to satisfy the Finance Authority's obligations hereunder from the proceeds of Finance Authority Bonds in the Purchase Account or from other sources that the Finance Authority may, in its sole discretion, designate; provided however, once Loan proceeds have been deposited in the Construction Fund, such condition shall be deemed satisfied.
 - (e) The Participant shall have undertaken all actions necessary to comply with and satisfy the conditions and requirements for a Loan secured with money made available from the Drinking Water SRF Fund as set forth in federal and State statutes, rules and regulations, including I.C. 5-1.2-10, SRF Policy Guidelines, the Safe Drinking Water Act and 40 C.F.R. Part 35.
 - (f) Prior to making any Loan disbursement to pay any Construction costs, the Project shall have been approved by the State's Historical Preservation Officer in a manner consistent with the policies and practices of the Drinking Water SRF Program (the "Historical Preservation Approval"). Notwithstanding any provision of this Agreement to the contrary, in the event a Historical Preservation Approval has not been given within four (4) months after the date of this Agreement, the Finance Authority may, in its sole discretion, (i) reduce the aggregate amount of the Loan to the amount then

disbursed and outstanding under this Agreement and (ii) if any amounts are held in the Construction Fund, require a Loan Reduction Payment pursuant to Section 2.06 herein as if it were a date that was three (3) years after the dated date of the Bonds. Upon giving notice to the Participant of such action, no further Loan disbursement (including from the Construction Fund) may be made under this Agreement unless consented to by the Finance Authority.

(g) In the event the Bonds are payable from rates and charges of the Drinking Water System and if requested by the Finance Authority, the Participant shall provide evidence satisfactory to the Finance Authority demonstrating that such rates and charges are at a level adequate to produce and maintain sufficient net revenue after providing for the proper Operation and Maintenance of the Drinking Water System, on a proforma basis consistent with SRF Policy Guidelines, to provide 1.25x coverage on all obligations of the Drinking Water System (including the Bonds).

Section 2.04. Disbursement Procedures. Loan proceeds (including any held from time to time in the Construction Fund) shall be disbursed to the Participant by the Disbursement Agent for actual Eligible Costs incurred with respect to the Project. The Finance Authority may, in its discretion, cause Loan disbursements to be made (a) directly to the person or entity identified in the Disbursement Request to whom payment is due, or (b) if advised in writing by the Participant that I.C. 36-1-12-14 or a similar law applies to the Project, to the Participant for purposes of collecting retainage, or some combination thereof. Any Loan proceeds in excess of the amount subject to retainage controlled by the Participant will be immediately remitted to the person or entity to whom payment is due, no later than three (3) Business Days after receipt or the date such Loan proceeds are no longer subject to retainage. The Finance Authority may, in its discretion, cause Loan disbursements to be made from time to time, in whole or in part, to the Participant's Construction Fund for disbursement consistent with this Agreement. Loan disbursements shall not be made more frequently than monthly and shall only be made following the submission of a Disbursement Request to the Finance Authority. Disbursement Requests shall be approved by the Director of Environmental Programs prior to submission to the Disbursement Agent for a Loan disbursement. Disbursement Requests shall be numbered sequentially, beginning with the number 1.

Section 2.05. Effect of Disbursements. Loan disbursements made to or for the benefit of the Participant shall be deemed to be a purchase of the Bonds in such amounts and with such maturities as achieves as level debt service as practicable, and with no maturity longer than the original maturity schedule; provided that any principal payments originally scheduled under Section 2.02 herein as being due prior to one year after Substantial Completion of Construction shall first be deemed to be a purchase of the Bonds in order of maturity. The deposit of Loan proceeds in the Construction Fund shall be deemed to be a purchase of the Bonds. Interest on the Loan commences on disbursement of the Loan to or for the benefit of the Participant (including any amounts disbursed to the Construction Fund) by the Finance Authority and the Bonds shall be deemed to be purchased in the full amount thereof. Each disbursement (including any amounts disbursed from the Construction Fund) shall be made pursuant to a Disbursement Request. In the event any Loan disbursement (including any amounts disbursed from the Construction Fund) shall be made in excess of Eligible Costs, such excess disbursements shall be

immediately paid by the Participant to the Disbursement Agent (and if made from any amounts held in the Construction Fund, shall be immediately deposited by the Participant into such Construction Fund) and thereafter may, subject to the terms and conditions set forth in this Agreement, be applied thereafter to pay Eligible Costs of the Project by the Participant.

Section 2.06. Acknowledgment of Amount of Loan; Final Disbursement. (a) Within 30 days after any request by the Finance Authority from time to time, the Participant shall execute and deliver to the Finance Authority an acknowledgment in the form prescribed by the Finance Authority which acknowledges the outstanding principal of and interest on the Bonds. Unless the Finance Authority consents in writing, no Loan disbursement shall be made more than one year after Substantial Completion of Construction. After Substantial Completion of Construction, upon the request of the Finance Authority, the Participant shall replace, at its expense, the Bonds with substitutes issued pursuant to the Authorizing Instrument to evidence the outstanding principal under the Loan.

(b) In the event there remains a balance (inclusive of Loan proceeds and any earnings) in the Construction Fund on the date that is the earlier of (i) one year after Substantial Completion of Construction or (ii) three (3) years after the dated date of the Bonds (or in either such circumstance, such later date as the Finance Authority may approve in its discretion), the Participant agrees to make a Loan Reduction Payment to the Finance Authority within 10 days after any Finance Authority written demand. Any Loan Reduction Payment shall be applied to pay principal in such amounts and with such maturities as achieves as level debt service as practicable consistent with methodology prescribed in the Authorizing Instrument and as originally applied to the Bonds, and with no maturity longer than the original maturity schedule; provided that any principal payments originally scheduled under Section 2.02 herein as being due prior to the Loan Reduction Payment shall be unaffected by such payment. If the Authorizing Instrument permits the Participant to apply Bond proceeds to pay interest accruing on or before Substantial Completion of Construction, the Participant may seek to reimburse itself for such interest costs it has paid pursuant to a Disbursement Request provided. If the Participant fails to make such Loan Reduction Payment by such date, the Finance Authority and Deposit Agreement Counterparty are authorized to cause any balance held in the Construction Fund to be so applied without further direction and authorization from the Participant. Notwithstanding the foregoing, if requested by the Finance Authority, in lieu of the Participant making a Loan Reduction Payment, the Finance Authority may in its discretion require the Participant to hold any remaining balance (inclusive of Loan proceeds and any earnings) in the Construction Fund until such amounts may be applied on the first optional redemption date applicable to the Bonds, and upon any such request, the Participant agrees to cause such amounts to be so held and applied on such date.

(End of Article II)

ARTICLE III

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTICIPANT

Section 3.01. Planning, Design and Construction Covenants. The Participant hereby covenants and agrees with the Finance Authority that the Participant will:

- (a) Provide information as requested by the Finance Authority to determine the need for, or to complete any necessary, environmental review or analysis.
- (b) Comply with the procurement procedures and affirmative action requirements contained in SRF Policy Guidelines in the Planning, Design and Construction of the Project to the extent that such are to be paid from Loan proceeds.
- (c) With respect to prime and first tier contract awards, report minority and women business enterprise utilization in the Planning, Design and Construction of the Project, to the extent that such are to be paid from Loan proceeds, by executing and delivering Agency Form SF 5700-52 to the Finance Authority whenever any agreements or subagreements are awarded. (These reports must be submitted on regular reporting cycles consistent with SRF Policy Guidelines commencing after such agreement or subagreement is awarded.)
- (d) Comply with all applicable federal, State and local statutes, rules and regulations relating to the acquisition and construction of the Drinking Water System.
- (e) In the event Construction is to be paid from Loan proceeds, prior to an award of any contract for Construction of the Project, obtain a construction permit from the Department and receive the written approval of the Finance Authority of the Preliminary Engineering Report.
- (f) Obtain the property rights necessary to construct the Drinking Water System and, in procuring any such rights comply with federal and State law.
- (g) In the event Construction is to be paid from Loan proceeds, comply with the federal Davis-Bacon Act, codified at 40 U.S.C. 276a-276a-5 unless separately waived by the Finance Authority.
- (h) In the event Construction is to be paid from Loan proceeds, execute and deliver to the Finance Authority Agency Form 4700-4 ("Pre-award Compliance Review Report for Wastewater Treatment Construction Grants") and such other forms as may be required by the Safe Drinking Water Act or SRF Policy Guidelines.
- (i) In the event Construction is to be paid from Loan proceeds, follow guidance issued by the Finance Authority in procuring contracts for Construction, including (1) submission to the Finance Authority of Project change orders, (2) obtaining approval

from the Director of Environmental Programs of any Project change order which significantly changes the scope or Design of the Project or, when taking into account other change orders and contracts, are reasonably expected to result in expenditures in an amount greater than the Loan, (3) receiving approval from the Director of Environmental Programs prior to the award of any contract for Construction and (4) receiving authorization from the Director of Environmental Programs prior to initiating procurement of Construction of the Project.

- (j) In the event Construction is to be paid from Loan proceeds, before awarding Construction contracts, receive approval of the Director of Environmental Programs for the user charge system (including any use ordinance and interlocal agreement) associated with the Project.
- (k) In the event Construction is to be paid from Loan proceeds, cause the Project to be constructed in accordance with the Preliminary Engineering Report and the Plans and Specifications, using approved contract papers.
- (l) Permit the Finance Authority and its agents to inspect from time to time (1) the Project, (2) the Drinking Water System and (3) the books and other financial records of the Drinking Water System, including the inspections described in SRF Policy Guidelines. Construction contracts shall provide that the Finance Authority or its agents will have access to the Project and the work related thereto and that the Participant's contractor will provide proper facilities for such access and inspection. All files and records pertaining to the Project shall be retained by the Participant for at least six years after Substantial Completion of Construction.
- (m) Upon Substantial Completion of Construction and when requested by the Finance Authority, provide audited reports to the Finance Authority to permit the Finance Authority to determine that the Loan proceeds have been used in compliance with this Agreement.
- (n) In the event Construction is to be paid from Loan proceeds, within one year of Substantial Completion of Construction, consistent with SRF Policy Guidelines, certify to the Finance Authority that the Project meets performance standards, or if not met, (1) submit to the Finance Authority (or if directed by the Finance Authority, to the Department) a corrective action plan and (2) promptly and diligently undertake any corrective action necessary to bring the Project into compliance with such standards.
- (o) In the event Construction is to be paid from Loan proceeds, within one year of Substantial Completion of Construction, provide as-built plans (if requested by the Finance Authority) for the Project to the Finance Authority (or if directed by the Finance Authority, to the Department).
- Section 3.02. General Covenants. The Participant hereby covenants and agrees with the Finance Authority that the Participant will:

- (a) Comply with all applicable federal, State and local statutes, rules and regulations relating to Operation and Maintenance.
- (b) (1) Own, operate and maintain the Project and the Drinking Water System for their useful life, or cause them to be operated and maintained for their useful life; (2) at all times maintain the Drinking Water System in good condition and operate it in an efficient manner and at a reasonable cost; and (3) not sell, transfer, lease or otherwise encumber the Drinking Water System or any portion thereof or any interest therein without the prior written consent of the Finance Authority
- (c) Obtain and maintain the property rights necessary to operate and maintain the Drinking Water System, and in procuring any such rights, comply with federal and State law.
- (d) Acquire and maintain insurance coverage acceptable to the Finance Authority, including fidelity bonds, to protect the Drinking Water System and its operations. All insurance shall be placed with responsible insurance companies qualified to do business under State law. Insurance proceeds and condemnation awards shall be used to replace or repair the Drinking Water System unless the Finance Authority consents to a different use of such proceeds or awards.
- (e) Establish and maintain the books and other financial records of the Project and the Drinking Water System (including the establishment of separate accounts or subaccounts for the Project and revenues and expenses of the Drinking Water System) in accordance with (1) generally accepted governmental accounting principles, as promulgated by the Government Accounting Standards Board (including GASB No. 34 standards relating to the reporting of infrastructure) and (2) the rules, regulations and guidance of the State Board of Accounts; provided, however, to the extent the Participant does not maintain separate accounts or subaccounts for the revenues and expenses of the Drinking Water System, it hereby certifies to the Finance Authority that it has adopted sufficient accounting and/or bookkeeping practices to accurately track all revenues and expenses of the Drinking Water System.
- (f) Provide to the Finance Authority and not the Agency (unless specifically requested by the Agency) such periodic financial and environmental reports as it may request from time to time, including (1) annual operating and capital budgets and (2) any and all environmental data related to the Project that is required to be reported. Additionally, the Participant shall provide such other information requested or required of the Finance Authority or the Participant by the Agency.
- (g) Provide to the Finance Authority audited financial statements of the Participant inclusive of the activities of the Drinking Water System, commencing with financial statements for a calendar year period that ends not more than two (2) years after the date of this Agreement (and for each calendar year period that ends every two (2) years thereafter until the Loan has been repaid), which audit (i) shall have been performed by the Indiana State Board of Accounts or by an independent public

- accountant and (ii) shall be submitted to the Finance Authority no later than nine (9) months following the end of the calendar year period to which such audit pertains.
- (h) Continue to update, implement, and maintain its Asset Management Program (inclusive of Fiscal Sustainability Plan) of which the Participant has certified to the Authority that it has developed. In addition, as part of maintaining and updating the Asset Management Program, the Participant shall annually undertake a cyber security assessment, which the Participant may use "CISA's Free Cyber Vulnerability Scanning Assessment" or a similar cyber security assessment tool acceptable to the Finance Authority. The results of the Cyber Vulnerability Scanning Assessment shall be reviewed by the Participant and incorporated into its existing cybersecurity protocol.
- (i) Provide notice to the Finance Authority under the circumstances contemplated, and undertake inspections as required, by SRF Policy Guidelines.
- (j) (1) Establish and maintain just and equitable rates and charges for the use of and the service rendered by the Drinking Water System, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses the Drinking Water System, or that in any way uses or is served by the Drinking Water System, (2) establish, adjust and maintain rates and charges at a level adequate to produce and maintain sufficient revenue (when determined including user and other charges, fees, income or revenues available to the Participant, provided that to the extent permitted by law System Development Charges shall be excluded when determining if such are sufficient) to provide for the proper Operation and Maintenance of the Drinking Water System, to comply with and satisfy all covenants contained herein and to pay all obligations of the Drinking Water System and of the Participant with respect thereto, and (3) if and to the extent Bonds are payable from property taxes, levy each year a special ad valorem tax upon all property located in the boundaries of the Participant, to pay all obligations of the Participant with respect thereto.
- (k) If the Bonds are payable from the revenues of the Drinking Water System, not borrow any money, enter into any contract or agreement or incur any other liabilities in connection with the Drinking Water System without the prior written consent of the Finance Authority if such undertaking would involve, commit or use the revenues of the Drinking Water System; provided that the Participant may authorize and issue additional obligations, payable out of the revenues of its Drinking Water System, ranking on a parity with the Bonds for the purpose of financing the cost of future additions, extensions and improvements to the Drinking Water System, or to refund obligations of the Drinking Water System, subject to the conditions, if any, in the Authorizing Instrument.
- (l) Comply with the Civil Rights Act of 1964, as amended, 42 U.S.C. Section 2000d et seq., the Age Discrimination Act, as amended, Public Law 94-135, Section 504 of the Rehabilitation Act of 1973, as amended (including Executive Orders 11914 and 11250), 29 U.S.C. Section 794, Section 13 of the Federal Water Pollution Control Act Amendments of 1972, Public Law 92-500, Executive Order 11246 regarding equal employment opportunity, and Executive Orders 11625 and 12138.

- (m) Undertake all actions necessary to investigate all potential, material claims which the Participant may have against other persons with respect to the Drinking Water System and the Project and take whatever action is necessary or appropriate to (1) recover on any actionable, material claims related to the Project or the Planning, Design or Construction thereof, (2) meet applicable Project performance standards and (3) otherwise operate the Drinking Water System in accordance with applicable federal, State and local law.
- (n) Not modify, alter, amend, add to or rescind any provision of the Authorizing Instrument without the prior written consent of the Finance Authority.
- (o) In the event the Participant adopts an ordinance or resolution to refund the Bonds, within 5 days of the adoption of the ordinance or resolution, provide written notice to the Finance Authority of the refunding. Any refunding of the Bonds shall only be undertaken by the Participant with the prior written consent of the Finance Authority.
- (p) In any year in which total expenditures of Federal financial assistance received from all sources exceeds \$750,000 the Participant shall comply with the Federal Single Audit Act (SAA) of 1984, as amended by the Federal Single Audit Act Amendments of 1996 (see 2 CFR 200 Subpart F) and have an audit of their use of Federal financial assistance. The Participant agrees to provide the Finance Authority with a copy of the SAA audit within 9 months of the audit period.
- (q) Inform the Finance Authority of any findings and recommendations pertaining to the SRF program contained in an audit of 2 CFR 200 Subpart F (a/k/a "Super Circular") matters in which SRF Federal financial assistance was less than \$750,000.
- (r) Initiate within 6 months of the audit period corrective actions for those audit reports with findings and recommendations that impact the SRF financial assistance.
- (s) Notwithstanding anything in the Authorizing Instrument related to the Bonds (or in any authorizing instrument related to any other outstanding bonds payable from the revenues of the Drinking Water System which are on a parity with the Bonds) to the contrary, in the event any Credit Provider that has provided a Credit Instrument fails to be rated on a long term basis at least "A-/A3" by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies, and Moody's Investors Service, Inc., and their successors (such Credit Instrument, a "Disqualified Instrument"), within 12 months of such failure (or pursuant to such other schedule as may be approved by the Finance Authority), the Participant shall cause cash (or a replacement Credit Instrument from a Credit Provider that is rated on a long term basis at least "AA-/Aa3" by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies, and Moody's Investors Service, Inc., and their successors)(or some combination thereof) in an aggregate amount equal to the stated credit available under the Disqualified Instrument(s) to be deposited in the related reserve account(s) in lieu of such Disqualified

- Instrument(s). No Disqualified Instrument shall be included as part of the reserve balance which satisfies any such reserve requirement under any such authorizing instrument. Nothing in this subsection shall waive or modify additional requirements contained in any such authorizing instrument (including the Authorizing Instrument related to the Bonds); the provisions of this subsection and any such authorizing instrument (including the Authorizing Instrument related to the Bonds) shall both be required to be met. Unless and until notice shall be given by the Finance Authority to the Participant, a surety policy issued by MBIA Insurance Corporation or Financial Guaranty Insurance Company that has been reinsured by National Public Finance Guarantee Corporation (formerly known as MBIA Insurance Corp. of Illinois) shall not be treated as a Disqualified Instrument.
- (t) (i) comply with Title 40 CFR Part 34 (New Restrictions on Lobbying) and the Byrd Anti-Lobbying Amendment ("Lobbying Restrictions"); (ii) provide certifications and disclosures related to Lobbying Restrictions in a form and manner as may from time to time be required by SRF Policy Guidelines or the Safe Drinking Water Act including without limitation the Lobbying Restrictions; and (iii) pay any applicable civil penalty required by the Lobbying Restrictions as may be applicable to making a prohibited expenditure under Title 40 CFR Part 34, or failure to file any required certification or lobbying disclosures. The Participant understands and acknowledges that pursuant to such Lobbying Restrictions, the making of any such prohibited expenditure, or any such failure to file or disclose, is subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such expenditure or failure.
- (u) Comply with all federal requirements applicable to the Loan (including those imposed by the 2014 Appropriations Act and related SRF Policy Guidelines) which the Participant understands includes, among other, requirements that all of the iron and steel products used in the Project are to be produced in the United States ("American Iron and Steel Requirement") unless (i) the Participant has requested and obtained a waiver from the Agency pertaining to the Project or (ii) the Finance Authority has otherwise advised the Participant in writing that the American Iron and Steel Requirement is not applicable to the Project.
- (v) Comply with all record keeping and reporting requirements under the Safe Drinking Water Act, including any reports required by a Federal agency or the Finance Authority such as performance indicators of program deliverables, information on costs and project progress. The Participant understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the Safe Drinking Water Act and this Agreement may be a default hereunder that results in a repayment of the Loan in advance of the maturity of the Bonds and/or other remedial actions.
- (w) Whenever from time to time requested by the Finance Authority, submit evidence satisfactory to the Finance Authority demonstrating that the Participant's rates and charges are at a level adequate to produce and maintain sufficient net revenue after providing for the proper Operation and Maintenance of the Drinking Water System, on a proforma basis consistent with SRF Policy Guidelines, to provide 1.25x coverage on all

obligations of the Drinking Water System (including the Bonds) and, in the event the Participant's rates and charges are insufficient to demonstrate such coverage, then to the extent permitted by law annually enact an increase in its rates and charges reasonably designed to be consistent with SRF Policy Guidelines regarding such coverage.

- (x) Notwithstanding any provision of the Authorization Instrument to the contrary, not make any payment in lieu of property taxes from any account of the Drinking Water System (i) if the Finance Authority provides notice to the Participant that the Finance Authority has determined in its reasonable discretion that such a transfer adversely affects the Finance Authority and (ii) more frequently than semiannually if the Authority provides notice to the Participant so requiring such a limitation on frequency.
- (y) Comply with all requirements of this Agreement applicable to the Loan (including those imposed by the attached $\underline{Exhibit\ D}$).
- <u>Section 3.03.</u> <u>Representations and Warranties of the Participant.</u> After due investigation and inquiry, the Participant hereby represents and warrants to the Finance Authority that:
 - (a) The Participant is duly organized and existing under State law and constitutes a "political subdivision" within the meaning of I.C. 5-1.2-2-57 and a "participant" within the meaning of I.C. 5-1.2-2-54. The Project and the Drinking Water System are subject to I.C. 8-1.5 and the Participant has the financial, managerial, technical, and legal capability to operate and maintain its Drinking Water System and the Project, consistent with SRF Policy Guidelines including applicable requirements of the Drinking Water SRF Act.
 - (b) The Participant and its Drinking Water System are not subject to the jurisdiction of the Commission under I.C. 8-1-2 or any other applicable law and the Project and the Bonds are not subject to the Commission's review and approval requirements. If the Participant or its Drinking Water System is subject to the jurisdiction of the Commission under I.C. 8-1-2 or any other applicable law, the Commission has reviewed and approved the Project and the issuance of the Bonds and no additional approvals or consents are required to be obtained from the Commission related thereto.
 - (c) The Participant has full power and authority to adopt the Authorizing Instrument, enter into this Agreement and issue the Bonds and perform its obligations hereunder and thereunder.
 - (d) By all required action, the Participant has duly adopted the Authorizing Instrument and authorized the execution and delivery of this Agreement, the Bonds and all other papers delivered in connection herewith.
 - (e) Neither the execution of, nor the consummation of the transaction contemplated by, this Agreement nor the compliance with the terms and conditions of any other paper referred to herein, shall conflict with, result in a breach of or constitute a default under, any indenture, mortgage, lease, agreement or instrument to which the

Participant is a party or by which the Participant or its property, including the Drinking Water System, is bound or any law, regulation, order, writ, injunction or decree of any court or governmental agency or instrumentality having jurisdiction.

- (f) There is no litigation pending or, to the knowledge of the Participant, upon investigation, threatened that (1) challenges or questions the validity or binding effect of this Agreement, the Authorizing Instrument or the Bonds or the authority or ability of the Participant to execute and deliver this Agreement or the Bonds and perform its obligations hereunder or thereunder or (2) would, if adversely determined, have a significant adverse effect on the ability of the Participant to meet its obligations under this Agreement, the Authorizing Instrument or the Bonds.
- (g) The Participant has not at any time failed to pay when due interest or principal on, and it is not now in default under, any warrant or other evidence of obligation or indebtedness of the Participant.
- (h) All information furnished by the Participant to the Finance Authority or any of the persons representing the Finance Authority in connection with the Loan or the Project is accurate and complete in all material respects including compliance with the obligations, requirements and undertakings imposed upon the Participant pursuant to this Agreement.
- (i) The Participant has taken or will take all proceedings required by law to enable it to issue and sell the Bonds as contemplated by this Agreement.
- (j) For any outstanding bonds payable from the revenues of the Drinking Water System which are on a parity with the Bonds, each Credit Provider, if any, that has provided a Credit Instrument is at least rated on a long term basis "A-/A3" long term by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies and Moody's Investors Service, Inc., and their successors, except as represented and set forth in Exhibit C attached thereto (and with respect to which true, accurate and complete copies of each such Credit Instrument have been delivered to the Finance Authority).

Each of the foregoing representations and warranties will be deemed to have been made by the Participant as of the date of this Agreement and as of the date of any disbursement of Loan proceeds (including from the Construction Fund). Each of the foregoing representations and warranties shall survive the Loan disbursements regardless of any investigation or investigations the Finance Authority may have undertaken.

Section 3.04. Covenants Regarding Assignment. The Participant acknowledges that the Finance Authority may pledge, sell or assign the Bonds or cause the Bonds to be pledged, sold or assigned, and certain of its rights related thereto, as permitted pursuant to Section 5.02 herein. The Participant covenants and agrees to cooperate with and assist in, at its expense, any such assignment. Within 30 days following a request by the Finance Authority, the Participant covenants and agrees with the Finance Authority that the Participant will, at its expense, furnish any information, financial or otherwise, with respect to the Participant, this Agreement, the

Authorizing Instrument and the Bonds and the Drinking Water System as the Finance Authority reasonably requests in writing to facilitate the sale or assignment of the Bonds.

<u>Section 3.05.</u> <u>Nature of Information</u>. All information furnished by the Participant to the Finance Authority or any person representing the Finance Authority in connection with the Loan or the Project may be furnished to any other person the Finance Authority, in its judgment, deems necessary or desirable in its operation and administration of the Drinking Water SRF Program.

Section 3.06. Tax Covenants. The Participant hereby covenants that it will not take, or cause or permit to be taken by it or by any party under its control, or fail to take or cause to permit to be taken by it or by any party under its control, any action that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 103 of the Code. The Participant further covenants that it will not do any act or thing that would cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code or "arbitrage bonds" within the meaning of Section 148 of the Code. In furtherance and not in limitation of the foregoing, the Participant shall take all action necessary and appropriate to comply with the arbitrage rebate requirements under Section 148 of the Code to the extent applicable to the Participant or the Bonds, including accounting for and making provision for the payment of any and all amounts that may be required to be paid to the United States of America from time to time pursuant to Section 148 of the Code.

Section 3.07. Non-Discrimination Covenant. Pursuant to and with the force and effect set forth in I.C. 22-9-1-10, the Participant hereby covenants that the Participant, and its contractor and subcontractor for the Project, shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Agreement, with respect to the hire, tenure, terms, conditions or privileges of employment, or any matter directly or indirectly related to employment, because of race, color, religion, sex, disability, national origin or ancestry.

(End of Article III)

ARTICLE IV - DEFAULTS

Section 4.01. Remedies. The Finance Authority's obligation to make a disbursement under the Loan to the Participant hereunder may be terminated at the option of the Finance Authority, without giving any prior notice to the Participant, in the event: (a) the Participant fails to undertake or perform in a timely manner any of its agreements, covenants, terms or conditions set forth herein or in any paper entered into or delivered in connection herewith (including the Authorizing Instrument); or (b) any representation or warranty made by the Participant as set forth herein or in any paper entered into or delivered in connection herewith is materially false or misleading. Any such event shall constitute an event of default and in addition to any other remedies at law or in equity, the Finance Authority may (x) require a Loan Reduction Payment pursuant to Section 2.06 herein as if it were a date that was three (3) years after the dated date of the Bonds, (y) in the event a Deposit Agreement has not previously been entered into related to the Participant's Bond Fund (including any related reserve), require the Participant to enter into a Deposit Agreement (or to modify any such previously entered Deposit Agreement) and the Participant shall enter into (or modify) such an agreement within 5 days after any such demand and (z) without giving any prior notice, declare the entire outstanding principal amount of the Loan, together with accrued interest thereon, immediately due and payable.

Section 4.02. Effect of Default. Failure on the part of the Finance Authority in any instance or under any circumstance to observe or perform fully any obligation assumed by or imposed upon the Finance Authority by this Agreement or by law shall not make the Finance Authority liable in damages to the Participant or relieve the Participant from paying any Bond or fully performing any other obligation required of it under this Agreement or the Authorizing Instrument; provided, however, that the Participant may have and pursue any and all other remedies provided by law for compelling performance by the Finance Authority of such obligation assumed by or imposed upon the Finance Authority. The obligations of the Finance Authority hereunder do not create a debt or a liability of the Finance Authority or the State under the constitution of the State or a pledge of the faith or credit of the Finance Authority or the State and do not directly, indirectly or contingently, obligate the Finance Authority or the State to levy any form of taxation for the payment thereof or to make any appropriation for their payment. Neither the Finance Authority or the State, nor any agent, attorney, member or employee of the Finance Authority or the State shall in any event be liable for damages, if any, for the nonperformance of any obligation or agreement of any kind whatsoever set forth in this Agreement.

Section 4.03. Defaults under Prior Agreements. The Participant and the Finance Authority agree that any event of default occurring under the Prior Agreements shall constitute an event of default under this Agreement. Similarly, the Participant and the Finance Authority agree that any event of default under this Agreement, or under any subsequent financial assistance agreement entered into between the Participant and the Finance Authority, shall constitute an event of default under the Prior Agreements and the subsequent financial assistance agreement, if any, as the case may be.

(End of Article IV)

ARTICLE V

MISCELLANEOUS

Section 5.01. Citations. Any reference to a part, provision, section or other reference description of a federal or State statute, rule or regulation contained herein shall include any amendments, replacements or supplements to such statutes, rules or regulation as may be made effective from time to time. Any reference to a Loan disbursement shall include any disbursement from the Construction Fund. Any use of the term "including" herein shall not be a limitation as to any provision herein contained but shall mean and include, without limitation, the specific matters so referenced.

Section 5.02. Assignment. Neither this Agreement, nor the Loan or the proceeds thereof may be assigned by the Participant without the prior written consent of the Finance Authority and any attempt at such an assignment without such consent shall be void. The Finance Authority may at its option sell or assign all or a portion of its rights and obligations under this Agreement, the Authorizing Instrument, and the Bonds to an agency of the State or to a separate body corporate and politic of the State or to a trustee under trust instrument to which the Finance Authority, the State or any assignee is a beneficiary or party. The Finance Authority may at its option pledge or assign all or a portion of its rights under this Agreement, the Authorizing Instrument, and the Bonds to any person. The Participant hereby consents to any such pledge or assignment by the Finance Authority. This Agreement shall be binding upon and inure to the benefit of any permitted secured party, successor and assign.

<u>Section 5.03.</u> <u>No Waiver.</u> Neither the failure of the Finance Authority nor the delay of the Finance Authority to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other further exercise of any other right, power or privilege.

Section 5.04. Modifications. No change or modification of this Agreement shall be valid unless the same is in writing and signed by the parties hereto.

Section 5.05. Entire Agreement. This Agreement contains the entire agreement between the parties hereto and there are no promises, agreements, conditions, undertakings, warranties and representations, either written or oral, expressed or implied between the parties hereto other than as herein set forth or as may be made in the Authorizing Instrument and the other papers delivered in connection herewith. In the event there is a conflict between the terms of this Agreement and the Authorizing Instrument, the terms of this Agreement shall control. It is expressly understood and agreed that except as otherwise provided herein this Agreement represents an integration of any and all prior and contemporaneous promises, agreements, conditions, undertakings, warranties and representations between the parties hereto. This Agreement shall not be deemed to be a merger or integration of the existing terms under the Prior Agreements except as expressly set forth in Section 4.03 herein.

Section 5.06. Execution of Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be executed by the Finance Authority and the

Participant, and all of which shall be regarded for all purposes as one original and shall constitute one and the same instrument.

Section 5.07. Severability of Invalid Provisions. If any one or more of the covenants or agreements provided in this Agreement on the part of the Finance Authority or the Participant to be performed shall be deemed by a court of competent jurisdiction to be contrary to law or cause the Bonds to be invalid as determined by a court of competent jurisdiction, then such covenant or covenants or agreement or agreements shall be deemed severable from the remaining covenants and agreements and waived and shall in no way affect the validity of the other provisions of this Agreement.

<u>Section 5.08.</u> <u>Notices.</u> All notices hereunder shall be sufficiently given for all purposes hereunder if in writing and delivered personally or sent or transmitted to the appropriate destination as set forth below in the manner provided for herein. Notice to the Finance Authority shall be addressed to:

Indiana Finance Authority SRF Programs 100 North Senate, Room 1275 Indianapolis, Indiana 46204 Attention: Director of Environmental Programs

or at such other address(es) or number(s) and to the attention of such other person(s) as the Finance Authority may designate by notice to the Participant. Notices to the Participant shall be addressed to:

Town of Westville, Indiana Westville Town Hall 100 Setser Drive Westville, Indiana 46391 Attention: Clerk-Treasurer

or at such other address(es) or number(s) and to the attention of such other person(s) as the Participant may designate by notice to the Finance Authority. Any notice hereunder shall be deemed to have been served or given as of (a) the date such notice is personally delivered, (b) three (3) Business Days after it is mailed U.S. mail, First Class postage prepaid, (c) one (1) Business Day after it is sent on such terms by Federal Express or similar next-day courier, or (d) the same day as it is sent by facsimile transmission with telephonic confirmation of receipt by the person to whom it is sent.

Section 5.09. Expenses. The Participant covenants and agrees to pay (a) the fees, costs and expenses in connection with making the Loan, including issuing the Bonds and providing the necessary certificates, documents and opinions required to be delivered therewith; (b) the fees, costs and expenses in connection with making and administering the Loan; (c) the costs and expenses of complying with its covenants made herein; and (d) any and all costs and expenses, including attorneys' fees, incurred by the Finance Authority in connection with the enforcement of this Agreement, the Authorizing Instrument and the Bonds in the event of the breach by the Participant of or a default under this Agreement, the Authorizing Instrument or the Bonds. Notwithstanding clause (b) above, the Participant shall not be obligated to pay any of the fees, costs and expenses in connection with administering the Loan except as follows: (1) the Finance Authority may request and the Participant shall promptly pay (no later than the date first above written), a closing fee in connection with the Loan in an amount determined by the Finance Authority, but not exceeding \$1,500, which may not be paid from a Loan disbursement; (2) the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), an annual administrative fee in connection with the Loan in an amount determined by the Finance Authority, but not exceeding \$1,500, which may not be paid from a Loan disbursement; (3) the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a Non-Use Fee in connection with the Loan, which may not be paid from a Loan disbursement; (4) for so long as the Finance Authority is the registered owner of the Bonds, at the direction of the Finance Authority, the interest rate on the Bonds may be adjusted to lower the interest rate on the Bonds, and the difference between the amount payable as the original rate on the Bonds and the lower rate shall be deemed an additional administrative fee in connection with the Drinking Water SRF Program; and (5) the Participant shall only be obligated to pay fees, costs and expenses of the Finance Authority's counsel and financial advisers in connection with making the Loan, which may be paid from a Loan disbursement.

Section 5.10. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Indiana.

<u>Section 5.11.</u> Term. This Agreement shall terminate at such time as the Participant has fully met and discharged all of its obligations hereunder, which term may extend beyond the final payment of the Bonds or provision for the payment of the Bonds pursuant to the Authorizing Instrument.

Section 5.12. Non-Collusion. The undersigned attests, subject to the penalties of perjury, that he/she is an authorized officer or representative of the Participant, that he/she has not, nor has any other officer or representative of the Participant, directly or indirectly, to the best of the undersigned's knowledge, entered into or offered to enter into any combination, collusion or agreement to receive pay, and that the undersigned has not received or paid any sum of money or other consideration for the execution of this Agreement other than that which appears upon the face of the agreement or is a payment to lawyers, accountants and engineers by the Participant related to customary services rendered in connection with the Loan.

Section 5.13. Federal Award Information. The Catalogue of Federal Domestic Assistance ("CFDA") Number for the Authority's Drinking Water SRF Program is 66.468 and the Federal Agency & Program Name is "US Environmental Protection Agency Capitalization Grant for Drinking Water State Revolving Funds."

(End of Article V)

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers or officials, all as of the date first above written.

TOWN OF WESTVILLE, INDIANA "Participant" "Finance Authority" By: James P. McGoff

Director of Environmental Programs

Title: _____

Printed:

Attest: _____

EXHIBIT A

The Project consists of the following improvements to the Participant's Drinking Water System:

 additions at the Westville wastewater treatment facility, including chemical equipment and piping, heat tracing, clarifier walkway bridge and trough covers, headworks HVAC upgrades, computer and testing equipment, effluent reuse system, mission dialer, DO and sludge sensors, and gas detection equipment.

The Project is more fully described in, and shall be in accordance with, the Preliminary Engineering Report and the Plans and Specifications approved by the Finance Authority (or if designated by the Finance Authority, the Department).

[End of Exhibit A]

EXHIBIT B
Principal Payment Schedule for the Bonds

Maturity Date	Principal Amount	Maturity Date	Principal Amount	
01/01/2025	\$	01/01/2042	\$	
07/01/2025		07/01/2042		
01/01/2026		01/01/2043		
07/01/2026		07/01/2043		
01/01/2027		01/01/2044		
07/01/2027		07/01/2044		
01/01/2028		01/01/2045		
07/01/2028		07/01/2045		
01/01/2029		01/01/2046		
07/01/2029		07/01/2046		
01/01/2030		01/01/2047		
07/01/2030		07/01/2047		
01/01/2031		01/01/2048		
07/01/2031		07/01/2048		
01/01/2032		01/01/2049		
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01/01/2036		01/01/2053		
07/01/2036		07/01/2053		
01/01/2037		01/01/2054		
07/01/2037		07/01/2054		
01/01/2038		01/01/2055		
07/01/2038		07/01/2055		
01/01/2039		01/01/2056		
07/01/2039		07/01/2056		
01/01/2040		01/01/2057		
07/01/2040		07/01/2057		
01/01/2041		01/01/2058		
07/01/2041		07/01/2058		
		TOTAL	\$	

[End of Exhibit B]

EXHIBIT C Credit Instrument

Credit Providers rated on a long term basis lower than "A-/A3" long term by Standard & Poor's Ratings Services, a Division of the McGraw-Hill Companies and Moody's Investors Service, Inc. are:

None.

[End of Exhibit C]

Exhibit D Additional Terms

A. The following additional terms in this Paragraph A are NOT applicable to the Loan:

"Equivalency Project" shall mean a project designated by the Finance Authority as an "equivalency project" under the Safe Drinking Water Act related to the "US Environmental Protection Agency Capitalization Grant for Drinking Water State Revolving Funds" for the federal fiscal year ending September 30, 2022 (or such later federal fiscal year as the Finance Authority may otherwise designate).

"BIL" shall mean the Bipartisan Infrastructure Law (BIL) (P.L. 117-58), also known as the "Infrastructure Investment and Jobs Act of 2021" (IIJA), signed into law on November 15, 2021.

The Participant understands and acknowledges that the Project has been designated as an Equivalency Project and is required to meet the related applicable requirements of the Safe Drinking Water Act.

The Participant further understands and agrees that it is required to comply with all terms of 2 CFR 200.216, Prohibition on certain telecommunication and video surveillance services or equipment, which among other requirements prohibits the use of Loan proceeds by the Participant to procure (by means of entering into, extending, or renewing contracts) or obtain equipment, systems or services that use "covered telecommunications equipment or services" identified in the regulation as a substantial or essential component of any Drinking Water System, or as critical technology as part of any Drinking Water System. Such prohibitions extend to the use of Loan proceeds by the Participant to enter into a contract with an entity that "uses any equipment, system, or service that uses covered telecommunications equipment or services" as a substantial or essential component of any Drinking Water System, or as critical technology as part of any Drinking Water System. The Participant represents and warrants that it has not procured or obtained from Loan proceeds equipment, systems or services that use "covered telecommunications equipment or services" identified in the regulation as a substantial or essential component of any Drinking Water System, or as critical technology as part of any Drinking Water System, or as critical technology as part of any Drinking Water System, or as critical technology as part of any Drinking Water System.

The Participant further understands and agrees that it shall comply with all federal requirements applicable to the assistance received (including those imposed by BIL) which the Participant understands includes, but is not limited to, the following requirements: that all of the iron and steel, manufactured products, and construction materials used in the Project are to be produced in the United States ("Build America, Buy America Requirements") unless (i) the Participant has requested and obtained a waiver from the cognizant Agency pertaining to the Project or the Project is otherwise covered by a general applicability waiver;

or (ii) all of the contributing Agencies have otherwise advised the Participant in writing that the Build America, Buy America Requirements are not applicable to the Project.

The Participant further understands and agrees that it shall comply with all record keeping and reporting requirements under all applicable legal authorities, including any reports required by the Finance Authority or the Agency, such as performance indicators of program deliverables, information on costs and progress of the Project. The Participant understands that (i) each contract and subcontract related to the Project is subject to audit by appropriate federal and state entities and (ii) failure to comply with the applicable legal requirements and this Agreement may result in a default hereunder that results in a repayment of the Loan in advance of the maturity of the Bonds, termination and/or repayment of grants, cooperative agreements, direct assistance or other types of financial assistance, and/or other remedial actions.

The Participant further understands and agrees that it shall comply with (i) Executive Order 14030, regarding Climate-Related Financial Risk and (ii) Executive Order 13690, regarding Flood Risk Management Standards.

The Participant further understands that the Project is being financed, in whole or in part, with BIL funds, and shall place a physical sign displaying the official Building a Better America emblem and Agency logo at the site of the Project.

- B. The following additional terms in this Paragraph B related to GPR Projects (and the related defined terms) are NOT applicable to the Loan.
 - "GPR Projects" shall mean Project components that meet the requirement of the "Green Project Reserve (GPR) Sustainability Incentive Program" consistent with SRF Policy Guidelines including applicable requirements of the Drinking Water SRF Act.
 - "GPR Projects Adjustment Fee" shall mean an amount which would equal the gross additional interest that would have accrued on the Bonds from the date of this Agreement through their scheduled final maturity, had such Bonds been issued at an interest rate determined under the Drinking Water SRF Program's interest rate policies and practices using the final, actual GPR Projects Expenditures (rather than the amount referenced in the Participant's business case or categorical exclusion posted at www.srf.in.gov), all as determined by the Finance Authority.
 - "GPR Projects Expenditures" shall mean those costs and expenses incurred by the Participant that are part of the Project which are GPR Projects in nature (within the meaning of the Drinking Water SRF Act) as determined by the Finance Authority, in order for the Bonds to receive special interest rate treatment under the Drinking Water SRF Program's interest rate policies and practices.

The Participant understands and acknowledges that a special interest rate has been applied to the Bonds as a result of a portion of the Project having been identified by the Participant as being a GPR Projects project. In the event GPR Projects Expenditures are hereafter determined by the Finance Authority to be less than the amount referenced in the Participant's business case or categorical exclusion, then the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a GPR Projects Adjustment Fee in connection with the Loan. The Participant shall certify to the Finance Authority those Loan disbursements it represents to be its GPR Projects Expenditures when and as required by SRF Policy Guidelines. The Participant understands and acknowledges that it is required to submit a business case or categorical exclusion documenting GPR Projects prior to loan closing or if a request is made pursuant to Section 3.02(f) of this Agreement.

- C. The following additional terms in this Paragraph C related to LLR Projects (and the related defined terms) are NOT applicable to the Loan.
 - "LLR Projects" shall mean Project components that meet the requirement of the "Lead Line Replacement (LLR) Incentive Program" consistent with SRF Policy Guidelines including applicable requirements of the Drinking Water SRF Act.
 - "LLR Projects Adjustment Fee" shall mean an amount which would equal the gross additional interest that would have accrued on the Bonds from the date of this Agreement through their scheduled final maturity, had such Bonds been issued at an interest rate determined under the Drinking Water SRF Program's interest rate policies and practices using the final, actual LLR Projects Expenditures (rather than the amount referenced in the Participant's related post-bid and other documents submitted to the Finance Authority), all as determined by the Finance Authority.
 - "LLR Projects Expenditures" shall mean those costs and expenses incurred by the Participant that are part of the Project which are LLR Projects in nature (within the meaning of the Drinking Water SRF Act) as determined by the Finance Authority, in order for the Bonds to receive special interest rate treatment under the Drinking Water SRF Program's interest rate policies and practices.

The Participant understands and acknowledges that a special interest rate has been applied to the Bonds as a result of a portion of the Project having been identified by the Participant as being a LLR Projects project. In the event LLR Projects Expenditures are hereafter determined by the Finance Authority to be less than the amount referenced in the Participant's related post-bid and other documents submitted to the Finance Authority, then the Finance Authority may request and the Participant shall promptly pay (no later than thirty (30) days after any request), a LLR Projects Adjustment Fee in connection with the Loan. The Participant shall certify to the Finance Authority those Loan disbursements it represents to be its LLR Projects Expenditures when and as required by SRF Policy

Guidelines.

[End of Exhibit D]

RE: Municipal Advisory Services – Municipal Water Utility
Cost of Service Study Update, Debt Issuance

DATE: July 11, 2024

This Scope Appendix is attached by reference to the above-named engagement letter (the Engagement Letter) between the Town of Westville, Indiana (the Client) and Baker Tilly Advisory Group, LP (BTAG) and relates to services to be provided by both BTAG and Baker Tilly Municipal Advisors, LLC (BTMA), collectively Baker Tilly.

SCOPE OF WORK

BTAG agrees to furnish and perform the following services for the Client.

A. Analysis of Costs and Revenues (Rate Analysis)

- 1. Analyze historical recorded financial information for a period of three (3) calendar years and the most recent calendar year (the test year).
- 2. Detail from available records a schedule of flow of funds for the past three (3) calendar years and the test year for the purpose of determining trends, amounts of revenue, cash operation and maintenance expenses, debt service requirements and expenditures for improvements to the utility property and plant.
- 3. Analyze expenses of the test year in order to locate and adjust items which should be properly capitalized, expensed or reclassified.
- 4. Analyze accounts, invoices and pertinent documents and interview Client personnel and/or consulting engineers made available by the Client to determine possible changes in expenses and the possible effects of those changes.
- 5. Obtain information from Client officials, engineers and/or other available sources to suggest to the Client adjustments to test year cash operating expenses such as additional labor, power costs, chemical costs, additional taxes and other fixed, known and measurable expense changes.
- 6. Schedule monthly revenues of the test year in order to locate and adjust unusual and significant fluctuations in such revenue.
- 7. Prepare amortization schedules of presently outstanding funded debt extending over the life of the remaining years of payment and obtain information from bond ordinances or other documents relating to such funded debt.
- 8. Obtain information from the rate ordinance, tariffs and bond ordinances now in effect.
- Assist in the development of a capital improvements program and determine alternative financial
 programs leading to the obtaining of funds necessary to meet the capital improvement requirements
 through funds now available and/or future revenues of the system and/or the use of debt financing.
- 10. Provide alternative estimates of future annual revenue requirements for consideration by the Client.

B. Cost of Service Study

- 1. Obtain information from Client officials, consulting engineers and available records, invoices, etc. to determine the classification of utility plant as necessary for Cost of Service analyses.
- 2. Furnish a detailed study of all customer billings for twelve (12) months' usage of the test year for each rate schedule currently in effect in order to determine billing demands and customer usage characteristics.



- 3. Confer with the Client, consulting engineers and other consultants to the Client, as necessary, to determine maximum hourly demand characteristics, maximum daily demand characteristics, fire flow requirements, meter equivalence ratios and other data for each customer classification in order to determine the cost responsibility for each class of service.
- 4. Confer with the Client, consulting engineers and other consultants to the Client, as necessary, to arrive at the allocation of the costs of utility plant operating expenses and other revenue requirements to cost functions (i.e. base costs, extra capacity, customer, administrative and direct functions).
- 5. Confer with the Client, consulting engineers and other consultants to the Client, as necessary, to arrive at the allocation of each functional cost to each of the present customer classifications in relation to each customer class's responsibility for those costs.
- 6. Compare the test year revenues under the current schedule of rates with the projected annual costs of providing service for each of the present customer classifications.
- 7. Recommend the consolidation or expansion of certain present rate classifications where appropriate.
- 8. Recommend alternative methods of revising rates and charges which are projected to produce revenues approximately equal to the determinable costs of providing service to the customers being billed from said rates.
- 9. Furnish an accounting report of findings and recommendations concerning the finances of the Client and a new schedule of rates and charges.
- C. Assist the Town with the wholesale rate negotiations and inter-local agreement with the Indiana Department of Correction (IDOC).
- D. Meetings and Local Rate Hearing (Consulting and Municipal Advisory Services)
 - 1. Meet, as needed, with the Client to discuss findings and recommendations.

BTMA agrees to furnish and perform the following services for the Client.

E. Securities Issuance – Bond Anticipation Notes

Unless otherwise agreed to by the parties, in connection with any request for services relative to any debt issuance including modifying or refunding of a prior issuance or other financings (each referred to herein as a Transaction), BTMA shall perform the following services, as applicable:

- 1. Develop a preliminary estimate of project costs and provide a financial feasibility to assist the Client in its determination of what type of financing is most suitable to meet the needs of the Client for the issuance (the Debt Obligation).
- 2. Assist the Client in determining an appropriate method of sale for the Debt Obligation (e.g., competitive, negotiated, private placement.)
- 3. Provide for the Client's consideration an amount, the security, maturity structure, call provisions, estimated pricing, and other terms and conditions of the Debt Obligation.
- 4. Advise the Client on current market conditions, financial impacts of federal, state, or other laws, and other general information and economic data that might normally be expected to influence the ability to borrow or interest rates of the Debt Obligation.
- 5. Assist the Client in the analysis of advisability of securing a credit rating, and the selection of a credit rating firm or firms for the Debt Obligation and further assist in the development and presentation of information to obtain a credit rating or credit ratings for the Debt Obligation.



- 6. Assist the Client in the analysis of utilizing credit enhancement and aid in seeking such credit enhancement if such credit enhancements would be advantageous to the Client.
- 7. Assist Client in coordinating the financing activities between various parties to any Transaction as needed.
- 8. Assist Client in identifying other professional services that may be necessary for the issuance or post -issuance requirements of the Debt Obligation.
- 9. Assist the Client in connection with the preparation, composition, review, and distribution of an offering document (e.g., Preliminary and Final Official Statement, Offering Circular, Term Sheet, or Private Placement Memorandum, as applicable) of the type and nature generally prepared in connection with the sale of municipal securities, which will disclose technical data, information and schedules relating to the Client, the project, and the Debt Obligation.
- 10. Provide relevant information for and assist with the review of other primary financing documents, including but not limited to the relevant governing body issuance resolutions/ordinances, bond purchase agreement, and official notice of sale.
- 11. Communicate with potential underwriters or investors, as appropriate to any Transaction, to ensure that each is furnished with information the Client has deemed to be material to render an independent, informed purchase or investment decision concerning the Client's proposed financing.
- 12. Facilitate the sale of Debt Obligations through receipt and analysis of bids in a competitive sale or analysis of pricing and terms offered by an underwriter or purchaser in a negotiated or private placement sale.
- 13. Coordinate with the proper parties to ensure the efficient delivery of the Debt Obligations to the applicable purchaser and receipt of proceeds.

F. General Municipal Advisory Services

Unless otherwise agreed to by the parties, in connection with any request for services relative to any financial topic, new project concept planning or other financially related topic or project (each referred to herein as a Project), BTMA shall perform the following services, as applicable:

- 1. Provide general financial advice relative to a Project.
- 2. Survey the resources available to determine the financial feasibility of a Project.
- 3. Assist in the development of a plan including alternative approaches for a particular Project that may be available and appropriate for such Project.
- 4. Assist the Client in selecting an approach for a Project.
- 5. Advise the Client generally on current market conditions, financial impacts of federal, state or other laws, and other general information and economic data that might be relevant to a Project.
- 6. Assist Client, as requested, in identifying other professional services that may be necessary to a Project.
- 7. Assist Client in coordinating the activities of the working group for a Project as needed.
- 8. Assist with the review of documents provided that are relevant to the development of a plan and alternative approaches for a Project.
- 9. Assist the Client with other components of a Project as requested and agreed upon.



G. Securities Issuance - Long-term Financing

Unless otherwise agreed to by the parties, in connection with any request for services relative to any debt issuance including modifying or refunding of a prior issuance or other financings (each referred to herein as a Transaction), BTMA shall perform the following services, as applicable:

- 1. Develop a preliminary estimate of project costs and provide a financial feasibility to assist the Client in its determination of what type of financing is most suitable to meet the needs of the Client for the issuance (the Debt Obligation).
- 2. Assist the Client in determining an appropriate method of sale for the Debt Obligation (e.g., competitive, negotiated, private placement.)
- 3. Provide for the Client's consideration an amount, the security, maturity structure, call provisions, estimated pricing, and other terms and conditions of the Debt Obligation.
- 4. Advise the Client on current market conditions, financial impacts of federal, state, or other laws, and other general information and economic data that might normally be expected to influence the ability to borrow or interest rates of the Debt Obligation.
- 5. Assist the Client in the analysis of advisability of securing a credit rating, and the selection of a credit rating firm or firms for the Debt Obligation and further assist in the development and presentation of information to obtain a credit rating or credit ratings for the Debt Obligation.
- 6. Assist the Client in the analysis of utilizing credit enhancement and aid in seeking such credit enhancement if such credit enhancements would be advantageous to the Client.
- 7. Assist Client in coordinating the financing activities between various parties to any Transaction as needed.
- 8. Assist Client in identifying other professional services that may be necessary for the issuance or post-issuance requirements of the Debt Obligation.
- 9. Assist the Client in connection with the preparation, composition, review, and distribution of an offering document (e.g., Preliminary and Final Official Statement, Offering Circular, Term Sheet, or Private Placement Memorandum, as applicable) of the type and nature generally prepared in connection with the sale of municipal securities, which will disclose technical data, information and schedules relating to the Client, the project, and the Debt Obligation.
- 10. Provide relevant information for and assist with the review of other primary financing documents, including but not limited to the relevant governing body issuance resolutions/ordinances, bond purchase agreement, and official notice of sale.
- 11. Communicate with potential underwriters or investors, as appropriate to any Transaction, to ensure that each is furnished with information the Client has deemed to be material to render an independent, informed purchase or investment decision concerning the Client's proposed financing.
- 12. Facilitate the sale of Debt Obligations through receipt and analysis of bids in a competitive sale or analysis of pricing and terms offered by an underwriter or purchaser in a negotiated or private placement sale.
- 13. Coordinate with the proper parties to ensure the efficient delivery of the Debt Obligations to the applicable purchaser and receipt of proceeds.



COMPENSATION AND INVOICING

Fees for services set forth in the Scope Appendix will be billed as follows.

Scope Section(s)	Fee
A – D	\$25,000
E	\$20,000
F-G	\$50,000

The above fees shall include all expenses incurred by Baker Tilly except for direct, project-related expenses such as travel costs and charges of other entities such as rating agencies, bond and official statement printers, couriers, newspapers, bond insurance companies, bond counsel and local counsel, and electronic bidding services, including Parity®.

BILLING PROCEDURES

Normally, you will receive a monthly statement showing fees and costs incurred in the prior month. Occasionally, we may bill on a less frequent basis if the time involved in the prior month was minimal or if arrangements are made for the payment of fees from bond proceeds. The account balance is due and payable on receipt of the statement.

Nonattest Services

As part of this engagement, we will perform certain nonattest services. For purposes of the Engagement Letter and this Scope Appendix, nonattest services include services that the *Government Auditing Standards* refers to as nonaudit services.

We will not perform any management functions or make management decisions on your behalf with respect to any nonattest services we provide.

In connection with our performance of any nonattest services, you agree that you will:

- Continue to make all management decisions and perform all management functions, including approving all journal entries and general ledger classifications when they are submitted to you.
- Designate an employee with suitable skill, knowledge, and/or experience, preferably within senior management, to oversee the services we perform.
- > Evaluate the adequacy and results of the nonattest services we perform.
- > Accept responsibility for the results of our nonattest services.
- > Establish and maintain internal controls, including monitoring ongoing activities related to the nonattest function.

Conflicts of Interest

Attachment A to the Engagement Letter contains important disclosure information that is applicable to this Scope Appendix.

We are unaware of any additional conflicts of interest related to this Scope Appendix that exist at this time.



Termination

This Scope Appendix will terminate according to the terms of the Engagement Letter.

If this Scope Appendix is acceptable, please sign below and return one copy to us for our files. We look forward to working with you on this important project.

Sincerely,

Jeffrey P. Rowe, Principal

Signature Section:

The services and terms as set forth in this Scope Appendix are agreed to on behalf of the Client by:

Name:

Title Course

Title. Coancie

Q-13-202

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6 bakertilly



Baker Tilly Advisory Group, LP 112 IronWorks Avenue, Suite C Mishawaka, IN 46544 United States of America

T: 1+ (574) 935-5178 F: 1+ (574) 935-5928

bakertilly.com

July 11, 2024

Town of Westville, Indiana Lori Hunt, IAMC, Clerk-Treasurer 101 Setser Drive Westville, IN 46391

RE: Engagement Letter Agreement Related to Services

This letter agreement (the Engagement Letter or Agreement) is to confirm our understanding of the basis upon which Baker Tilly Advisory Group, LP (Baker Tilly) and its affiliates are being engaged by Town of Westville, Indiana (the Client) to assist the Client with advisory services.

Scope, Objectives and Approach

It is anticipated that projects undertaken in accordance with this Engagement Letter will be at the request of the Client. The scope of services, additional terms and associated fee for individual engagements will be contained in a Scope Appendix or Appendices to this Engagement Letter. Authorization to provide services will commence upon execution and return of this Engagement Letter and one or more Appendices.

Management's Responsibilities

It is understood that Baker Tilly will serve in an advisory capacity with the Client. The Client is responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee the services we provide. The Client is responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. The Client is responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

The procedures we perform in our engagement will be heavily influenced by the representations that we receive from Client personnel. Accordingly, false representations could cause material errors to go undetected. The Client, therefore, agrees that Baker Tilly will have no liability in connection with claims based upon our failure to detect material errors resulting from false representations made to us by any Client personnel and our failure to provide an acceptable level of service due to those false representations.

The ability to provide service according to timelines established and at fees indicated will rely in part on receiving timely responses from the Client. The Client will provide information and responses to deliverables within the timeframes established in a Scope Appendix unless subsequently agreed otherwise in writing.

July 11, 2024 Page 2

The responsibility for auditing the records of the Client rests with the Client's separately retained auditor and the work performed by Baker Tilly shall not include an audit or review of the records or the expression of an opinion on financial data.

Ownership of Intellectual Property

Unless otherwise stated in a specific Scope Appendix, subject to Baker Tilly's rights in Baker Tilly's Knowledge (as defined below), Client shall own all intellectual property rights in the deliverables developed under the applicable Scope Appendix or Appendices (Deliverables). Notwithstanding the foregoing, Baker Tilly will maintain all ownership right, title and interest to all Baker Tilly's Knowledge. For purposes of this Agreement "Baker Tilly's Knowledge" means Baker Tilly's proprietary programs, modules, products, inventions, designs, data, or other information, including all copyright, patent, trademark and other intellectual property rights related thereto, that are (1) owned or developed by Baker Tilly prior to the Effective Date of this Agreement or the applicable Scope Appendix or Appendices (Baker Tilly's Preexisting Knowledge) (2) developed or obtained by Baker Tilly after the Effective Date, that are reusable from client to client and project to project, where Client has not paid for such development; and (3) extensions, enhancements, or modifications of Baker Tilly's Preexisting Knowledge which do not include or incorporate Client's confidential information. To the extent that any Baker Tilly Knowledge is incorporated into the Deliverables, Baker Tilly grants to Client a non-exclusive, paid up, perpetual royaltyfree worldwide license to use such Baker Tilly Knowledge in connection with the Deliverables, and for no other purpose without the prior written consent of Baker Tilly. Additionally, Baker Tilly may maintain copies of its work papers for a period of time and for use in a manner sufficient to satisfy any applicable legal or regulatory requirements for records retention.

The supporting documentation for this engagement, including, but not limited to work papers, is the property of Baker Tilly and constitutes confidential information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. If we are required by law, regulation or professional standards to make certain documentation available to required third parties, the Client hereby authorizes us to do so.

Timing and Fees

Specific services will commence upon execution and return of a Scope Appendix to this Engagement Letter and our professional fees will be based on the rates outlined in such Scope Appendix.

Unless otherwise stated, in addition to the fees described in a Scope Appendix the Client will pay all of Baker Tilly's reasonable out-of-pocket expenses incurred in connection with the engagement. All out of pocket costs will be passed through at cost and will be in addition to the professional fee.

July 11, 2024 Page 3

Dispute Resolution

Except for disputes related to confidentiality or intellectual property rights, all disputes and controversies between the parties hereto of every kind and nature arising out of or in connection with this Engagement Letter or the applicable Scope Appendix or Appendices as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuation, or termination of this Agreement or the applicable Scope Appendix or Appendices as shall be resolved as set forth in this section using the following procedure: In the unlikely event that differences concerning the services or fees provided by Baker Tilly should arise that are not resolved by mutual agreement, both parties agree to attempt in good faith to settle the dispute by engaging in mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute resolution procedure. Each party shall bear their own expenses from mediation and the fees and expenses of the mediator shall be shared equally by the parties. If the dispute is not resolved by mediation, then the parties agree to expressly waive trial by jury in any judicial proceeding involving directly or indirectly, any matter (whether sounding in tort, contract, or otherwise) in any way arising out of, related to, or connected with this Agreement or the applicable Scope Appendix or Appendices as or the relationship of the parties established hereunder.

Because a breach of any the provisions of this Engagement Letter or the applicable Scope Appendix or Appendices as concerning confidentiality or intellectual property rights will irreparably harm the non-breaching party, Client and Baker Tilly agree that if a party breaches any of its obligations thereunder, the non-breaching party shall, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) to enforce its rights thereunder, including without limitation protection of its proprietary rights. The parties agree that the parties need not invoke the mediation procedures set forth in this section in order to seek injunctive or declaratory relief.

Limitation on Damages

To the extent allowed under applicable law, the aggregate liability (including attorney's fees and all other costs) of either party and its present or former partners, principals, agents or employees to the other party related to the services performed under an applicable Scope Appendix or Appendices shall not exceed the fees paid to Baker Tilly under the applicable Scope Appendix or Appendices to which the claim relates, except to the extent finally determined to have resulted from the gross negligence, willful misconduct or fraudulent behavior of the at-fault party. Additionally, in no event shall either party be liable for any lost profits, lost business opportunity, lost data, consequential, special, incidental, exemplary or punitive damages, delays or interruptions arising out of or related to this Engagement Letter or the applicable Scope Appendix or Appendices even if the other party has been advised of the possibility of such damages.

Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Engagement Letter are material bargained for bases of this Engagement Letter and that they have been taken into account and reflected in determining the consideration to be given by each party under this Engagement Letter and in the decision by each party to enter into this Engagement Letter.

The terms of this section shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of you, Baker Tilly or others), but these terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These terms shall also continue to apply after any termination of this Engagement Letter.

You accept and acknowledge that any legal proceedings arising from or in conjunction with the services provided under this Engagement Letter must be commenced within twelve (12) months after the performance of the services for which the action is brought, without consideration as to the time of discovery of any claim.

July 11, 2024 Page 4

Other Matters

E-Verify Program

Baker Tilly participates in the E-Verify program. For the purpose of this paragraph, the E-Verify program means the electronic verification of the work authorization program of the Illegal Immigration Reform and Immigration Responsibility Act of 1996 (P.L. 104-208), Division C, Title IV, s.401(a), as amended, operated by the United States Department of Homeland Security or a successor work authorization program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603). Baker Tilly does not employ any "unauthorized aliens" as that term is defined in 8 U.S.C. 1324a(h)(3).

Investments

Baker Tilly certifies that pursuant to Indiana Code 5-22-16.5 et seq. Baker Tilly is not now engaged in investment activities in Iran. Baker Tilly understands that providing a false certification could result in the fines, penalties, and civil action listed in I.C. 5-22-16.5-14.

Non-Discrimination

Pursuant to Indiana Code §22-9-1-10, Baker Tilly and its subcontractors, if any, shall not discriminate against any employee or applicant for employment to be employed in the performance of this Engagement Letter, with respect to hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of race, religion, color, sex, disability, national origin, ancestry, or veteran status. Breach of this covenant may be regarded as a material breach of this Engagement Letter.

Baker Tilly certifies that, except for de minimis and non-systematic violations, it has not violated the terms of I.C. 24-4.7, I.C. 24-5-12, or I.C. 24-5-14 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and that Baker Tilly will not violate the terms of I.C. 24-4.7 for the duration of the Engagement Letter, even if I.C. 24-4.7 is preempted by federal law. Baker Tilly further certifies that any affiliate or principal of Baker Tilly and any agent acting on behalf of Baker Tilly or on behalf of any affiliate or principal of Baker Tilly, except for de minimis and non-systematic violations, has not violated the terms of I.C. 24-4.7 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and will not violate the terms of I.C. 24-4.7 for the duration of the Engagement Letter, even if I.C. 24-4.7 is preempted by federal law.

Anti-Nepotism

The Firm is aware of the provisions under IC 36-1-21 et seq. with respect to anti-nepotism in contractual relationships with governmental entities. The Firm is not aware of any relative (as defined in IC 36-1-21-3) of any elected official (as defined in IC 36-1-21-2) of the Client who is an owner or an employee of the Firm.

In the event Baker Tilly is requested by the Client; or required by government regulation, subpoena, or other legal process to produce our engagement working papers or its personnel as witnesses with respect to its Services rendered for the Client, so long as Baker Tilly is not a party to the proceeding in which the information is sought, Client will reimburse Baker Tilly for its professional time and expenses, as well as the fees and legal expenses incurred in responding to such a request.

July 11, 2024 Page 5

Neither this Agreement, any Engagement Letter, any claims nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by Client without the written consent of Baker Tilly. Baker Tilly may assign and transfer this Agreement and any Letter to any successor that acquires all or substantially all of the business or assets of Baker Tilly by way of merger, consolidation, other business reorganization, or the sale of interests or assets.

In the event that any provision of this Engagement Letter or statement of work contained in a Scope Appendix hereto is held by a court of competent jurisdiction to be unenforceable because it is invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Engagement Letter or statement of work did not contain the particular provisions held to be unenforceable. The unenforceable provisions shall be replaced by mutually acceptable provisions which, being valid, legal and enforceable, come closest to the intention of the parties underlying the invalid or unenforceable provision. If the Services should become subject to the independence rules of the U.S. Securities and Exchange Commission with respect to Client, such that any provision of this Engagement Letter would impair Baker Tilly's independence under its rules, such provision(s) shall be of no effect.

Termination

Both the Client and Baker Tilly have the right to terminate this Engagement Letter, or any work being done under an individual Scope Appendix at any time after reasonable advance written notice. On termination, all fees and charges incurred prior to termination shall be paid promptly. Unless otherwise agreed to by the Client and Baker Tilly, the scope of services provided in a Scope Appendix will terminate 60 days after completion of the services in such Appendix.

Important Disclosures

Incorporated as Attachment A and part of this Engagement Letter are important disclosures. These include disclosures that apply generally and those that are applicable in the event Baker Tilly is engaged to provide municipal advisory services.

This Engagement Letter, including the attached Disclosures as updated from time to time, comprises the complete and exclusive statement of the agreement between the parties, superseding all proposals, oral or written, and all other communications between the parties. Both parties acknowledge that work performed pursuant to the Engagement Letter will be done through Scope Appendices executed and made a part of this document.

Any rights and duties of the parties that by their nature extend beyond the expiration or termination of this Engagement Letter shall survive the expiration or termination of this Engagement Letter or any statement of work contained in a Scope Appendix hereto.

July 11, 2024 Page 6

If this Engagement Letter is acceptable, please sign below and return one copy to us for our files.

Signature,

BAKER TILLY ADVISORY GROUP, LP

Jeffrey P. Rowe, Principal

Signature Section:

The terms as set forth in this Engagement Letter are agreed to on behalf of the Client by:

Name:

Title: Ca

Cource PROSIGNO

Date:

8-13-2024

Attachment A Important Disclosures

Non-Exclusive Services

Client acknowledges and agrees that Baker Tilly, including but not limited to Baker Tilly Advisory Group, LP, Baker Tilly Municipal Advisors, LLC, Baker Tilly Capital, LLC, and Baker Tilly Investment Services, LLC, is free to render municipal advisory and other services to the Client or others and that Baker Tilly does not make its services available exclusively to the Client.

Affiliated Entities

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms. Baker Tilly Advisory Group, LP and its subsidiaries and its subsidiary entities are not licensed CPA firms. Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity, and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has license from Baker Tilly International Limited.

Baker Tilly Investment Services, LLC (BTIS), a U.S. Securities and Exchange Commission (SEC) registered investment adviser, may provide services to the Client in connection with the investment of proceeds from an issuance of securities. In such instances, services will be provided under a separate engagement, for an additional fee. Notwithstanding the foregoing, Baker Tilly may act as solicitor for and recommend the use of BTIS, but the Client shall be under no obligation to retain BTIS or to otherwise utilize BTIS relative to Client's investments. The fees paid with respect to investment services are typically based in part on the size of the insulation of the size of the Client's best interest. Baker Tilly may have incentive to recommend larger financings than would be in the Client's best interest. Baker Tilly will manage and mitigate this potential conflict of interest by this disclosure of the affiliated entity's relationship, a Solicitation Disclosure Statement when Client retains BTIS's services and adherence to Baker Tilly's fiduciary duty and/or fair dealing obligations to the Client.

Baker Tilly Capital, LLC (BTC) Baker Tilly Capital, LLC (BTC) is a limited-service broker-dealer specializing in merger and acquisition, capital sourcing, project finance and corporate finance advisory services. BTC does not participate in any municipal offerings advised on by its affiliate Baker Tilly Municipal Advisors. Any services provided to Client by BTC would be done so under a separate engagement for an additional fee.

Baker Tilly Municipal Advisors (BTMA) is registered as a "municipal advisor" pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the SEC and the Municipal Securities Rulemaking Board (MSRB). As such, BTMA may provide certain specific municipal advisory services to the Client. BTMA is neither a placement agent to the Client nor a broker/dealer. The offer and sale of any Bonds is made by the Client, in the sole discretion of the Client, and under its control and supervision. The Client acknowledges that BTMA does not undertake to sell or attempt to sell bonds or other debt obligations and will not take part in the sale thereof.

Baker Tilly may provide services to the Client in connection with human resources consulting, including, but not limited to, executive recruitment, talent management and community survey services. In such instances, services will be provided under a separate scope of work for an additional fee. Certain executives of the Client may have been hired after the services of Baker Tilly were utilized and may make decisions about whether to engage other services of Baker Tilly or its subsidiaries. Notwithstanding the foregoing, Baker Tilly may Tilly or a subsidiary, but the Client shall be under no obligation to retain Baker Tilly or a subsidiary or to otherwise utilize either relative to the Client's activities.

Conflict Disclosure Applicable to Municipal Advisory Services Provided by BTMA

Legal or Disciplinary Disclosure. BTMA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving BTMA. Pursuant to MSRB Rule G-42, BTMA is required to management or disciplinary event that is material to the Client's evaluation of BTMA or the integrity of its management or advisory personnel.

There are no criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations or civil litigation involving BTMA. Copies of BTMA filings with the SEC can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at https://www.sec.gov/edgar/searchedgar/companysearch.html and searching for either available on its website (www.msrb.org) a municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with the appropriate regulatory authority.

Contingent Fee. The fees to be paid by the Client to BTMA are or may be based on the size of the transaction and partially contingent on the successful closing of the transaction. Although this form of compensation may be customary in the municipal securities market, it presents a conflict because BTMA may disadvantageous to the Client. For example, when facts or circumstances arise that could cause a financing or other transaction to be delayed or fail to close, BTMA may have an incentive to discourage a full in the cancellation of the financing or other transaction.

Hourly Fee Arrangements. Under an hourly fee form of compensation, BTMA will be paid an amount equal to the number of hours worked multiplied by an agreed upon billing rate. This form of compensation presents a potential conflict of interest if BTMA and the Client do not agree on a maximum fee under the applicable appendix to this Engagement Letter because BTMA will not have a financial incentive to recommend alternatives that would result in fewer hours worked. In addition, hourly fees are typically payable by the Client whether or not the financing transaction closes.

Fixed Fee Arrangements. The fees to be paid by the Client to BTMA may be in a fixed amount established at the outset of the service. The amount is usually based upon an analysis by Client and BTMA of, among other things, the expected duration and complexity of the transaction and the work documented in the Scope Appendix to be performed by Baker Tilly. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, Baker Tilly may suffer a loss. Thus, Baker Tilly may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives.

BTMA manages and mitigates conflicts related to fees and/or other services provided primarily through clarity in the fee to be charged and scope of work to be undertaken and by adherence to MSRB Rules including, but not limited to, the fiduciary duty which it owes to the Client requiring BTMA to put the interests of the Client ahead of its own and BTMA's duty to deal fairly with all persons in its municipal advisory activities.

To the extent any additional material conflicts of interest have been identified specific to a scope of work the conflict will be identified in the respective Scope Appendix. Material conflicts of interest that arise after the date of a Scope Appendix will be provided to the Client in writing at that time.



Town of Westville July Monthly Report of Operations Prepared By: Nathan Howell August 13, 2024

WATER

New Items

- We continue to spend a considerable amount of time with the design and planning of the new water plant 1.
- We found several shut off valves which cannot be turned and need to be replaced. Adam used Accu-Dig to 2. excavate and he replaced the valves under pressure. This likely saved the Town about \$6,000.
- All of the hydrants were painted, flushed, and serviced. 3.

Old Items

- GIS All info for the lead and copper inspections are being put on the tablet and will be downloaded to the 1.
- The lead water service inventory project is proceeding. We have most of the information entered in the 2. website. We have received many of the questionnaires back thanks to Lori and her staff. This will help in determining what types of services exist supplying the homes. We are now visiting sites who did not have

WASTEWATER

New Items

- The manhole and sanitary sewer cleaning will resume this summer. 1.
- The Nash Finch Lift Station control panel will be replaced this month. Bowen has completed the manhole and 2. valve vault installation along with the generator pad installation.
- There was a power outage to the Nash Finch Lift Station on July 15, 2024. At the time, we were told the outage 3. could last for quite some time. We decided to connect the bypass pump to the lift station. We had to change several fittings since it was not set up for that station. We had to pump it several times through the course of the outage. If we had not done this, we would have overflowed the lift station early in the morning. Old Items

There is still an issue with the mapping system at Fieldstone Subdivision. The sanitary sewer locations on the 1. atlas were wrong on two streets. We found three manholes, which two are buried very deep, and there may be severe conflicts with fences in the rear lots. We will contact a contractor to assist with this. We had M.E.

Simpson on site to assist in locating services and shut-off valves. We have found nearly half of the valves which could not be found. We are trying to find a contractor who will bring the manhole lids to grade.

- 2. We were involved with the sewer connection to the duplex built on Flynn Road across from the grocery store-
- 3. The Coulter Road force main will need to be replaced. We have several ideas for this.
- 4. The manhole lid on one of the manholes on Flynn Road north of McDonald's broke into pieces. Adam found proposal to replace two frames and lids. Bowen is trying to find the proper frame and lids.
- 5. The WWTP improvements are about 99% complete. Everything is operational except for the effluent reuse system. The new diesel-powered backup pump at the WCC lift station has been installed.
- 6. We met with Bowen on site to look at the upgrade to the Westville Estates Lift Station. We are going to have upgrading the pumps. The estimate for this is approximately \$34,000.

Town of Westville - Operational Summary for the Wastewater Treatment Plant

.nfluent

			Flow			BOD	1	TSS	A			
2024	Total Gallons	Max. Daily	Min. Daily	Monthly Avg.	m=/I	115			Amr	nonia	Phosp	horus
January	21,288,940	840,000	584,000		mg/l	# ′ s	mg/l	#'s	mg/l	#'s	mg/l	l ш.
February	20,784,300	839,000		686,740	81	460	129	747	14.2	81.4		#'s
March	21,452,500	877,500	610,000	716,700	92	554	153	920	13.6		3.1	17.8
April	21,375,000		562,400	692,000	96.2	542	165	927		78.4	2.8	16.7
May		854,000	602,000	712,500	89.9	539	119		14.7	84.9	3.1	17.9
	19,573,400	792,000	565,000	631,400	82.7	449		722	13.2	78.5	3.1	18,4
June	20,367,000	743,000	577,000	656,700	65.1		195.4	1040	16.0	84.3	3.4	17.9
July	23,274,800	920,300	623,000	750,800		360	139.9	775	14.98	81.3	2.8	15.4
August				730,800	61	348	108.1	567	12.99	77,5		
September										77,3	2.4	15.0
October												
November												
December												

Effluent

	Total		Flow		B	OD		rss	Dha	and a		
2024	Gallons	Max. Daily	Min. Daily	Monthly Avg.	Monthly	%	Monthly	%	MIC	sphorus %	An	nmonia %
January	21,226,000	868,000	571,000		Avg.	Removed	Avg.	Removed	mg/I	Removed	mg/i	1
February	20,414,000	808,000	610,000	684,71	2.3	97.2	5	96.1	.58	81.3		Removed
March	21,185,000	878,500		703,900	2.7	97.1	4.3	97.2	.53		.02	99.8
April	21,048,000		535,200	683,400	2.2	97.7	5.1	96.9	.37	88	.14	99
May	18,786,000	845,000	601,000	701,600	2.1	97.7	5	95.8		88.2	.02	99.8
June		792,000	564,000	626,200	3.3	96.1	7.2		.44	85.5	.02	99.8
	18,929,000	766,000	530,000	646,900	2	96.9		96.3	.59	82.7	.04	99.7
July	22,942,000	892,600	617,700	740,100	2		7.4	94.7	.58	79.9	.04	99.8
August						96.6	9	91.7	.5	79.2	.04	99.7
September												33.7
October												
Vovember									-			
December									-			

Town of Westville - Operational Summary for the Water Treatment Plant

Month Ending	Total Monthly Flow	Maximum Daily Flow	Minimum Daily Flow	Average	tment Plant Chlorine	Fluoride
01/31/24	4,641,000	279,700		Daily Flow	Usage (lbs.)	Usage (lbs.
02/28/24	4,428,800	222,500	77,700	149,200	68	0
03/31/24	4,813,300		79,500	152,700	68	0
04/30/24		279,300	72,300	159,400	73.2	0
	4,688,400	254,600	75,600	154,300	67.4	
05/31/24	5,156,900	294,100	67,500	165,600		0
06/30/24	5,226,400	255,000	63,700		71,8	0
07/31/24	5,627,200	236,500		172,800	77	0
08/31/24		100,000	78,400	169,100	82.6	0
09/30/24						0
10/31/24		=				0
11/30/24						0
12/31/24						0
						0

WESTVILLE TOWN COUNCIL SPECIAL MEETING AUGUST 26, 2024 100 SESTER DRIVE 5:00 P.M.

AGENDA

2025 BUDGET

BLAKE INSURANCE

WESTVILLE TOWN COUNCIL

AUGUST 26, 2024 MINUTES OF MEETING

The special meeting of the Westville Town Council was held at the Town Hall, 100 Setser Drive at 5:00 p.m. Present: Michael Albert, James Bechinske, Leann Deal, Lori Hunt, Clerk-Treasurer. Deborah Kelly joined the meeting at 5:45.

Absent: Olga Pothorski, Town Attorney Doug Biege

Michael Albert opened the meeting at 5:00 pm. Lori Hunt explained the proposed 2025 budget to the council. She stated there are not many changes from the current budget. The public hearing will be held Sept. 10, 2024 at 6:30 pm. The adoption will be held on October 8, 2024 at 6:30 pm. Ms. Hunt also stated that the Community Crossings Grant (CCG) has been budgeted for \$500,000.00, but we will not be using all of that for any possible CCG projects. She also stated that we will be utilizing the MVH Restricted fund for some of the MVH salaries. Raises will be \$1,500.00 across the board. All of the police raises will come from the PSLIT fund. Other appropriations were increased based on history. Ms. Hunt also stated she met with each department head to go over the amounts they feel they may need for 2025. She also stated the 2024 budgeted amount for General Clerk is \$251,800.00 and for 2025 it will be \$254,150.00. The General police budget for 2024 is \$499,300.00 and for 2025 it will be \$506,150.00. She reported that she budgeted another \$20,000.00 for the volunteer fire department for 2025. The MVH budget will be less in 2025 due to the decrease in health insurance because of Mark going on Medicare and some payroll coming from MVH Restricted. Bechinske asked about a loader for the Street Department. Ms. Hunt stated that is part of the 5-year capital plan, which will be discussed at a future meeting. She stated that the MVH budget for 2024 is \$318,700.00 and for 2025 it will be \$263,300.00. The park budget will not be changing. She also stated that we will be utilizing the LRST fund more in 2025. The CCI fund transfer will now be \$8,000.00 and CCD will be \$24,200.00 for 2025, up from this year which was \$17,000.00. Tree removal will stay in the CEDIT fund. She stated that AJ's salary was increased a bit more than the \$1,500.00 as to get him into the \$40,000.00 range.

Debbie Blake from Blake Insurance was in attendance to explain to the council the large increase in insurance premiums for the utility plants. She explained that because of the plant improvements, the values have gone up, which means the premiums will be going up. The property premium itself right now is \$25,214.00. Once they updated all of the values, the premium will go to \$59,621.00. Debbie had the company check for higher deductibles to get a better premium. With a \$2,500.00, the premium would drop to \$57,000.00 and going to a \$5,000.00 deductible would drop it to \$55,000.00. The council believes that it would make more sense to go with the \$5,000.00 deductible since it would pay for itself in one year if we have no claims.

Michael Albert made a motion to adjourn at 5:52 pm. Deborah Kelly, second. Motion carried.

I, Lori Hunt, attest that these minutes are true and accurate.

Property Values Increased Pricing with Different Deductibles

)ebbie Blake <dblake@blakeins.com> Mon 8/26/2024 11:26 AM To:Lori Hunt <lori.hunt@westville.us> Lori,

I was finally able to get the pricing difference with the changes in values on the Town's Property.

Currently the annual premium just on the Property Section is \$25,214 for the year.

This is what I received from the Company:

Thank you for checking in, the changes from 6/18 have been quoted with deductible options. If the insured decides on a different deductible, please note that we will add back to 6/18/24.

The annual property premium quoted with the following options:

- \$1,000 deductible on all locations with all changes \$59,621
- \$2.500 deductible on location 11 and 16 only, \$1,000 on all other locations \$57,868
- \$5,000 deductible on location 11 and 16 only, \$1,000 on all other locations-\$55,947

(The inland marine endorsement has been processed, it was not invoiced or mailed out due to the property taking more time.)

So, if you stayed with the current \$1000 deductible on everything it would be an additional annual amount of \$34,407 (\$25,214 Present premium - \$59,621 increased value premium = \$34,407 more). If you went with a \$2500 just on the Waste Water Treatment Plant and the Westville Correctional Lift Station & Screen Building and keeping everything else at a \$1000 the additional cost would be \$32,654.

If you went with a \$5000 just on the Waste Water Treatment Plant and the Westville Correctional Lift Station & Screen Building and keeping everything else at \$1000 the additional cost would be \$30,733.

Just as an additional note we do not have Equipment Breakdown on either of these two locations Waste Water Treatment Plant & Westville Correctional Lift Station & Screen Bldg.

I will call you to discuss this email, if you have any questions, please let me know. I am hoping that I can get an answer back from you maybe within a week or so if possible, so they can process this change. Thank you so much!

Sincerely,

Debbie Blake, Agency Principal

Blake Insurance Agency, Inc.

1405 E. Lincolnway, La Porte, IN 46350

Email: dblake@blakeins.com Phone/Text: 219,362,5253 www.blakeins.com

NOTICE: Any instructions you provide via email regarding insurance coverage additions, deletions or changes are not effective until you receive a confirmation from a licensed agent that such coverage additions, deletions or changes are in effect.

Coverage cannot be bound, altered or cancelled without written confirmation from or speaking to an authorized representative of Blake Insurance Agency, Inc. The information transmitted is intended only for the person(s) or entity to which it is addressed and may contain confidential and/or

TOWN OF WESTVILLE

POL NO.: NCPP07844

Change Effective: 6-10-24 Make the following changes.

ADD: Extended Property Form 2CP634 07 07

PROPERTY REVISIONS/CHANGES

DELETE-

001 001 Water Tower

001 002 Recirculation Altitude Valve

002 013 Playground Equipment (incorporated together into 002 012)

008-002 to 008-004 (all are now in 007-001 see below ***)

CHANGE VALUE-

 001 001 Storage Shed
 Value: \$ 10,000 Bldg

 002 006 (4) Baseball Dugouts
 Value: \$ 60,000

 Value: \$ 10,000 Bldg
 Value: \$ 60,000

002 010 1st Source Bank Pavillion Value: \$100,000

002 012 Playground EquipmentValue: \$110,000 (Total)003 003 Str Salt BuildingValue: \$60,000003 004 EV Charging StationValue: \$15,000

003 004 EV Charging StationValue: \$ 15,000003 006 Generator w/Transfer SwitchValue: \$ 20,000003 007 Guardian Generator w/Transfer SwitchValue: \$ 20,000011 007 WW Maintenance Bldg w/controls & blowersValue: \$1,000,000011 010 WW Solids Dewatering Bldg w/Clean B & Sludge PressValue: \$3,750,000

011 011 WW Dept Fencing around Sewage Plant Value: \$ 45,000 011 012 WW Dept Electrical Gate Value: \$ 25,000

CHANGE VALUE & NAME-

002 007 Chain Link Fence**

002 004 Chain Link Fence** 002 005 Fence Around Ball Field**

incorporate them into one to read:

**Chain Link Fencing at Prairie Meadow Park Value all: \$100,000 (Total)

003 001 Town Garage (Str Dept)

Chg name to: Street Dept Garage Shop 2 Value: \$250,000 Bldg

003 002 Shop Garage incl Challenger Lift (Bldg)

Chg name to: Str Dept Garage w/Challenger Lift Shop #1 Value \$350,000

003 002 Str Dept Garage w/Challenger Lift Shop #1 Value: \$300,000 BPP

003 005 Shed

Chg name to: Sign Shop Shed Value: \$150,000 Bldg

003 008 Pole Barn

Chg name to: Street Dept Pole Barn Value: \$400,000

004 001 Coulter Road Lift Station

(take off wording #2)

005 001 Dollar General Lift Station

Chg name: Dollar General Lift Station w/Flow Meter/Wet Well/Controls

(take off wording #7)

006 001 Westville Estates Lift StationValue: \$150,000006 002 Fencing Around Westville Estates Lift Station & GeneratorValue: \$10,000

007 001 New Durham Estates Lift Station/Wet Well/Controls/

Equalization Basin/Generator*** (take off wording of #1) Value: \$366,000

008 001 McDonald's Lift Station & Generator Value: \$366,000

009 005 908 Stanley Dr Water Dept Aeration Valve/Water Basin
009 006 908 Stanley Dr Water Dept Electric Chain Link Gate
009 007 908 Stanley Dr Water Dept Chain Link Fencing
011 001 WW Dept Main Bldg & Lab
011 002 WW Dept Final Clarifiers #1, #2, & #3 w/Splitter & Equipmt
011 003 CAT Generator WCC Lift Station Location
Value: \$100,000
Value: \$70,000
Value: \$6,250,000
Value: \$3,500,000
Value: \$3,500,000

011 003 CAT Generator WCC Lift Station Location Value: 80,00 011 004 WW Dept Oxidation Ditch W/Equipmt & Ring Value: \$4,500,000

_ 011 005 **Equalization Basin, Rain Gauge, Controllers

ੇ 011 006 **Influent Lift Station & Equipment

** Incorporating both 011 005 & 001 006 to read now: Headworks Bldg w/ Equalization Basin, Effluent Lifts

with pumps, equipment and screening Value: \$3,000,000

012 001 Police Station & Town HallValue: \$1,500,000012 001 Personal PropertyValue: \$ 525,000012 002 Police GarageValue: \$ 150,000

ADD THE FOLLOWING:

Please use the following Prem No & Bldg No on the new items to ADD-(by using these numbers it will keep this with the current property-904 W Main)

-011 013	WW Lift Station & Screening Bldg	Value: \$6,500,000
011 014	WW 2-Generac Generators	Value: \$350,000 (both)
011 015	WW Vactor Dump Station	Value: \$100,000



Baker Tilly Advisory Group, LP 112 IronWorks Ave, Suite C Mishawaka, IN 46544 United States of America

T: +1 (574) 935 5178 F: +1 (574) 935 5928

bakertilly.com

August 28, 2024

Lori Hunt, Clerk-Treasurer Town Council Town of Westville P.O. Box 275 Westville, Indiana 46391-0275

Re: Town of Westville, Indiana - 2025 Budgeted Cash Flows

Dear Lori and Council Members:

In connection with the 2025 budget for the Town of Westville, we have, at your request, prepared this special purpose report. This special purpose report includes the following schedules:

Page(s)

2 – 3	Summary of Budget - 2025
4 - 5	Core Fund Reserve Analysis – Operating Balance %
6	Property Tax (PT) and Local Income Tax (LIT) Funding Analysis – 2025

In the preparation of these schedules, assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected, and the resulting differences could be material. We have not examined the underlying assumptions, nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon, nor do we have a responsibility to prepare subsequent reports.

Very truly yours,

BAKER TILLY ADVISORY GROUP, LP

frey P. Rows

Jeffery P. Rowe, Principal

SUMMARY OF BUDGET - 2025 SELECTED FUNDS

	ő	General	Moto Hi	Motor Vehicle Highway	Local Road and Street	d and t	Park	¥	S <u>B</u>	Continuing Education	De C	Cumulative Capital Development	E Cu	Cumulative Capital Improvement
Operating Receipts: Property Tax Circuit Breaker Credits Net levy	₩	390,937 (40,673) 350,264	€	155,975 (16,228) 139,747	₩		€9	20,782 (2,162) 18,620	€	* * *	€9	34,330 (3,572) 30,758	€	* x
Local Income Tax Other Taxes and Intergovernmental Licenses and Permits Charges for Services Fines, Forfeitures, and Fees		73,872 136,973 28,653		244,069	w.	81,093		3,007		1,030		4,971		8,805
Grant Receipts Transfers In - CCMG Match Other Receipts		39,500		200		• • •		e x a		£ 0 0				* * *
Total Operating Receipts		629,762		384,316		81,093		24,127		1,030		35,729		8,805
Operating Disbursements: Personal Services (100s) Supplies (200s) Services and Charges (300s) Capital Outlays (400s) Debt Service (500s)		448,400 39,900 271,000 1,000		218,650 33,800 75,400 111,000		25,000 19,000 16,000		4,000		5,000		24,200		8,000
Total Operating Disbursements		760,300		438,850		000'09		29,000		5,000		24,200		8,000
Increase/(decrease) in fund balances Estimated beginning fund balances*		(130,538)		(54,534) 535,780	21	21,093 504,706		(4,873) 50,415	7.8	(3,970) 27,611		11,529 48,092		805 4,634
Ending fund balances Operating Balance %	w	102.56%	м	481,246	69 E	876.33%	40	45,542	w	23,641	м	59,621	σ	5,439
Estimated Tax Rate	69	0.5694	69	0.2272	69		69	0.0303	69	**	69	0.0500	69	*
Estimated Certified Assessed Value	69	68,659,426	69	68,659,426	\$ 68,6	68,659,426	\$ 68	68,659,426	69	68,659,426	69.	68,659,426	69	68,659,426

^{*}Estimated beginning fund balances are based on actual June 30, 2024 fund balances plus estimated revenues for July - December minus budgeted disbursements.

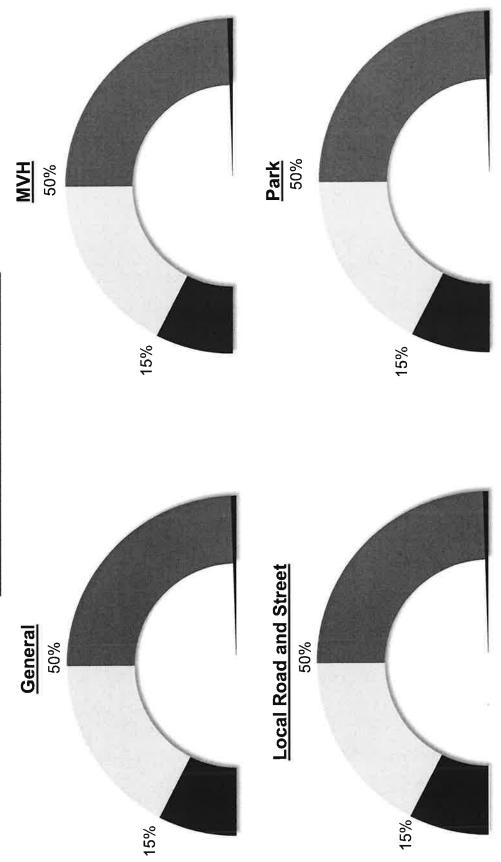
(Subject to the attached letter prepared by Baker Tilly Advisory Group dated August 28, 2024)

SUMMARY OF BUDGET - 2025 SELECTED FUNDS

		CEDIT	Oarn	Opioid Unrestricted	opioi	Opioid Restricted	ag	Public Safety - LOIT	Sos	Community Crossings Grant	입	Total Funds
Operating Receipts: Property Tax	↔	٠	₩		69	*	€9	٠	€9	Ű	€	602,024
Circuit Breaker Credits Net levy											8	(62,635) 539,389
Local Income Tax		87,205		(0)		ď		97,650		9.0		258,727
Other Taxes and Intergovernmental		*:		3,319		7,744		•0		e		489,981
Licenses and Permits Charges for Services		DK - GK				* 3		• 0•		* (*		28,653
Fines, Forfeitures, and Fees		(i) (i)		6.8		ž.		•60		6		1,530
Grant Receipts		38		*		ž		*		375,000		375,000
Transfers In - CCMG Match		((4 ()))		•		9 1		e ,		125,000		125,000
								8		N.		
Total Operating Receipts		87,205		3,319		7,744		97,650		200,000		1,860,780
Operating Disbursements:								6				000
Personal Services (100s)		8		0		***		59,300		720		726,350
Supplies (200s)		67 200		• 0		90 E4		28,130				523.500
Capital Outlays (400s)		2 1		•		ŧ		2		500.000		628,000
Debt Service (500s)		47,720		*		*						47,720
Total Operating Disbursements	ļ	114,920				***		90,150		500,000		2,030,420
Increase/(decrease) in fund balances Estimated beginning fund balances*	į	(27,715) 273,754		3,319 14,532		7,744		7,500		3. vi	ļ	(169,640)
Ending fund balances	69	246,039	•	17,851	69	43,148	69	80,621	69	• 1	•	2,308,691
Operating Balance %		214.10%						89.43%		0.00%		113.71%
Estimated Certified Tax Rate	ક્ક	5	69.	-	69	•	es	•	59		69	0.8768
Estimated Certified Assessed Value	69	68,659,426	69	68,659,426	69	68,659,426	69	68,659,426	69	68,659,426	69	68,659,426

^{*}Estimated beginning fund balances are based on actual June 30, 2024 fund balances plus estimated revenues for July - December minus budgeted disbursements.

Core Fund Reserve Analysis - Operating Balance %

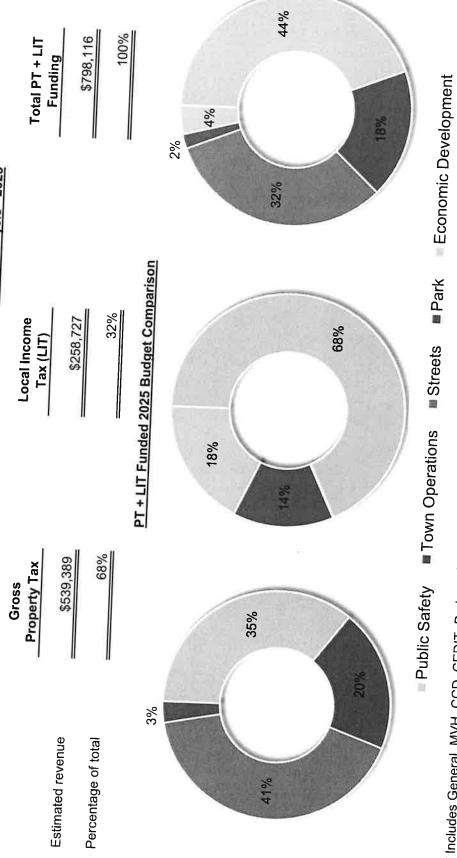


(Continued on next page)

(Subject to the attached letter prepared by Baker Tilly Advisory Group dated August 28, 2024)

(Subject to the attached letter prepared by Baker Tilly Advisory Group dated August 28, 2024)

Property Tax (PT) and Local Income Tax (LIT) Funding Analysis - 2025



* Includes General, MVH, CCD, CEDIT, Park, and Public Safety LIT funds.

(Subject to the attached letter prepared by Baker Tilly Advisory Group dated August 28, 2024)

INDIANA DEPARTMENT OF LOCAL GOVERNMENT FINANCE STATE OF DIANA

2025 Local Income Tax Estimated Distributions Calculations based on SBA Estimated Totals on August 2, 2024



County 46 LaPorte

14,652,705	Economic Development Distribution 40,787 287,369 32,880 18,880 105,713 60,883 87,205
oment Revenue	Public Safety Distribution 45,855 286,319 36,826 21,225 118,811 68,417 97,650 0
Expenditure Rate - Economic Development Revenue	Total Expenditure Rate - Certified Shares Distribution 34,690 216,600 27,859 16,057 89,880 51,757 73,872 247,927 91,581
16,280,783 0 16,280,783	Certified Shares Certified Shares Distribution 18,995 118,602 15,255 8,792 49,215 28,340 40,450 0
Expenditure Rate - Public Safety Revenue PSAP Distribution Public Safety Distribution	Expenditure Rate - Certified Shares IC 6-3.6-5(a)(2) Certified Shares Distribution 15,695 18,9997,998 118,6012,604 15,257,265 8,79940,665 49,2123,417 28,343,422 40,455 247,927 (699,416)
H 16,280,783 F F F 8,140,392 F 8,140,391	WN TL TOWN TL TOWN THOOL PORATION TO CORPORATION TO CORPORATION
Expenditure Rate - Certified Shares Revenue IC 6-3.6-6-3(a)(2) Distribution Certified Shares Distribution	LACROSSE CIVIL TOWN LONG BEACH CIVIL TOWN MICHIANA SHORES CIVIL TOWN POTTAWATTAMIE PARK CIVIL TOWN TRAIL CREEK CIVIL TOWN WANATAH CIVIL TOWN WANATAH CIVIL TOWN NEW PRAIRIE UNITED SCHOOL CORPORATION NEW DURHAM TOWNSHIP SCHOOL CORPORATION TRI-TOWNSHIP SCHOOL CORPORATION MICHIGAN CITY AREA SCHOOL CORPORATION SOLITH CENTER AT COAST

Total EMS Revenue

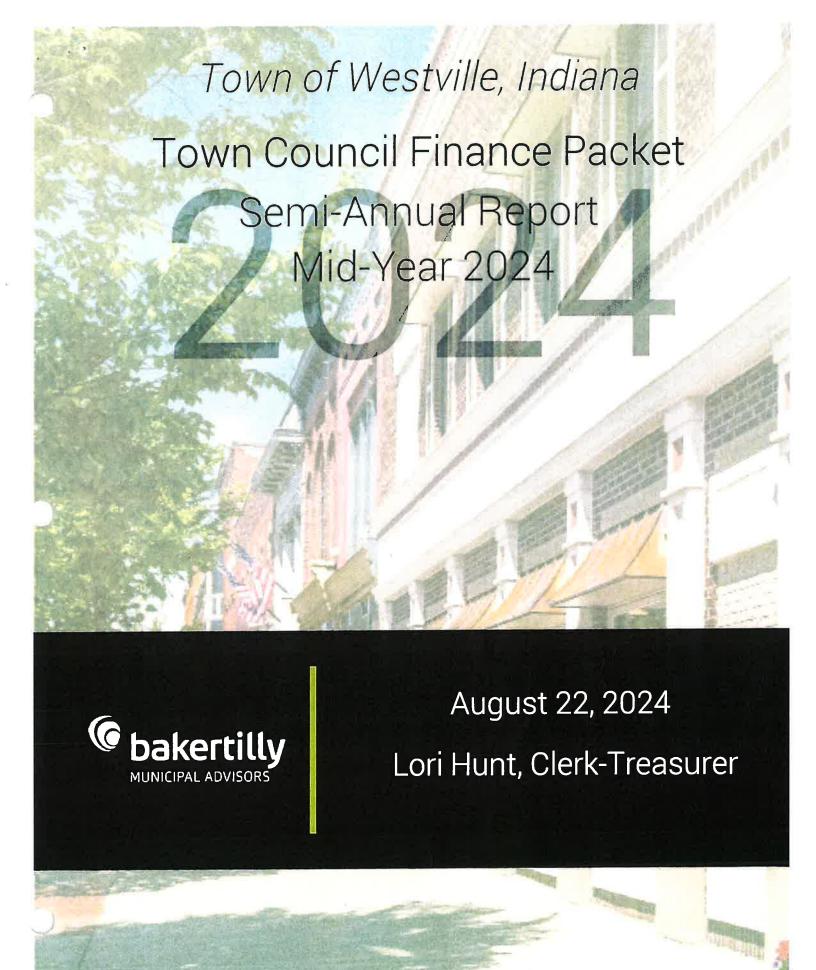
0

71,165 699,416 88,812

0

699,416 88,812

SOUTH CENTRAL COMMUNITY SCHOOL CORP



2024 - In Review

Significant happenings through June 2024 are as follows:

After hiring three additional officers in June, the police department is now fully staffed.

Clerk-Treasurer began sending out semi-annual newsletters to town residents in April in an effort to make everyone aware of town happenings.

 Assembled five-year capital plans for civil funds and utility funds as part of the BTMA+ service line.

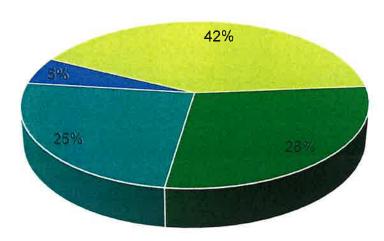
> Dawson's Garage and Biggby opened their doors for business.

CORE Funds Cash Activity

\$3,000,000 \$2,683,817 \$2,503,667 \$2,500,000 \$2,331,632 \$2,088,003 \$2,000,000 \$1,500,000 \$1,000,000 \$500,000 \$-December 2023 June 2024 December 2022 December 2021 CCD ■ Park **■**MVH **LRS General** ■ **─**15% target ---50% target **LIT PS** CEDIT

Cash balances in the CORE funds of the Town increased by approximately 7% from December 2023 to June 2024.

CORE Funds Revenue Analysis



Charges for Services, Licenses & Permits, Other Receipts - \$38.4K

Includes revenues such as contractors registration, building permits, interest income, reimbursements and other local receipts.

WHERE DID THE MONEY COME FROM?

Property Tax - \$303.9K

Includes revenue from net property tax which is the Town's primary source of revenue. The 2024 tax rate for the Town is \$.8449 which translates to a gross levy of \$580,104. The difference in gross levy and actual taxes received is primarily due to circuit breaker. The Town received the first property tax distribution in June.

Other Taxes and Intergovernmental - \$206.4K

Includes revenues such as auto excise tax, financial institution tax, riverboat wagering taxes, liquor gallonage taxes, MVH distributions, LRS distributions and cigarette taxes.

Local Income Tax - \$181.8K

Includes economic development, public safety, and certified shares local income tax revenues. Local income tax is received on a monthly basis. It should be noted that the Town received \$45,049 in Supplemental LIT.

2024 Revenues by Fund



Revenue Trends

The Town received the first property tax distribution in June in the amount of \$303,855 and will receive the final 2024 distribution in December. The June property tax distribution was higher than the June 2023 distribution by \$18,158.

The Town received \$181,779 in local income taxes through June 2024, which were recorded in the general fund, economic development fund and the public safety fund. Local income tax receipts through June 2024 are \$59,811 higher than the local income taxes recorded through June 2023, due primarily to the supplemental distributions being higher than previous years.

CORE Funds Disbursements

Personal Services - \$292.2K

Includes salaries and wages, health insurance, retirement, and other employee benefits. 41% of the 2024 budget (\$719K) was spent through June.

Supplies - \$34.3K

Includes office supplies, gasoline, and repair and maintenance supplies. 37% of the 2024 budget (\$94K) was spent through June.

Services and Charges - \$174.5K

Includes utilities, repairs and maintenance, insurance, and other services and charges. 30% of the 2024 budget (\$575K) was spent through June.

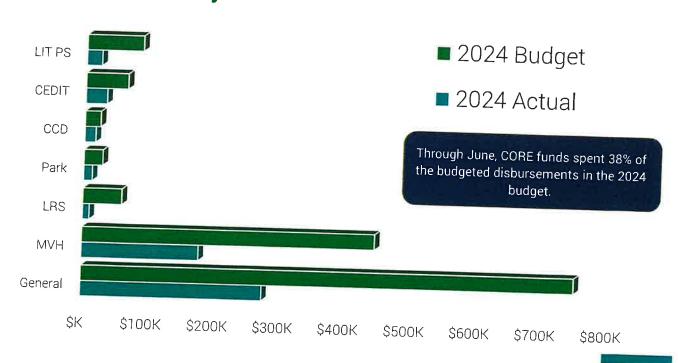
Capital Outlays - \$25.3K

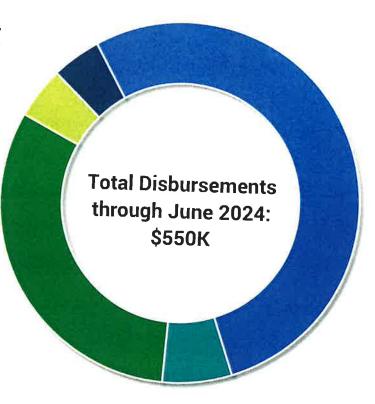
Includes capital expenses for paving, purchase of equipment, and other capital items. 98% of the 2024 budget (\$26K) was spent through June, due primarily to the purchase of a new Gator costing \$23,900.

Debt Service - \$23.9K

Includes payments on outstanding Police Building Loan.

Budget Utilization by Fund





A note from Lori Hunt, Clerk-Treasurer

As we reach the midpoint of 2024, let's take a moment to look ahead at what the second half of the year holds for the Town.

Firstly, we are preparing for the 2025 budget cycle. This process will be critical in ensuring that we allocate resources effectively to meet our strategic goals and continue our growth trajectory.

Our collaboration with Baker Tilly is advancing as they work on developing a Capital Affordability Plan for the Town. This plan is essential for creating a financial model that can be adjusted to meet evolving needs. It will help identify potential funding gaps, enabling proactive planning, and promote the efficient use and management of resources to distribute the costs of capital improvements over time.

Lastly, Phase I of the connection of the Westville Correctional Facility to the Town's water utility began in 2024. Phase II of the project is currently in the planning stages, and the Town is planning to issue a Bond Anticipation Note to cover the interim non-construction costs prior to closing on the long-term Bonds in December 2024 or early 2025.

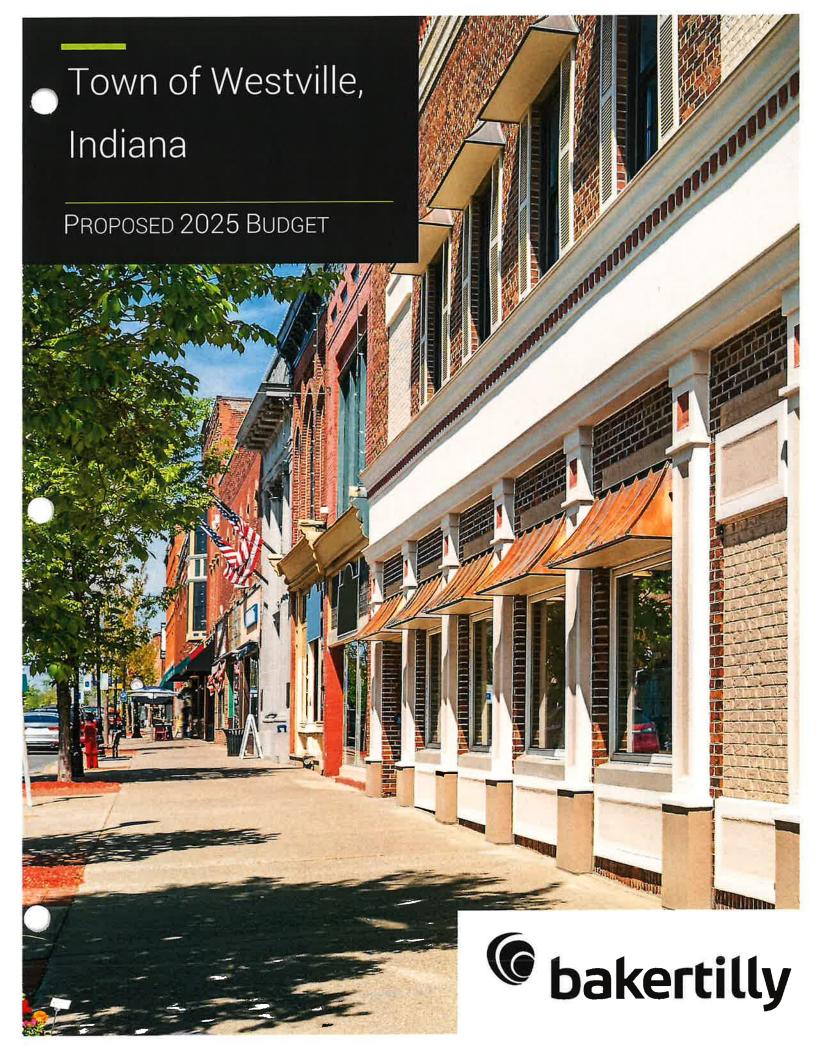
As we move forward, we are optimistic about achieving a successful and productive second half of 2024. Our ongoing projects and strategic efforts position us well for continued success, and we are enthusiastic about the opportunities that lie ahead.

Stay Connected With Us



Visit the Town website at https://www.westville.us/ for news, events, alerts, and contact information.





Town of Westville, Indiana

BUDGET FORM 3

NOTICE TO TAXPAYERS

NOTICE TO TAXPAYERS

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

Complete details of budget estimates by fund and/or department may be seen by visiting the office of this unit of government at 100 Setser Drive Westville, IN 46391.

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

Public Hearing Date	Tuesday, September 10, 2024
Public Hearing Time	6:30 PM
Public Hearing Location	100 Setser Drive Westville, IN 46391

Estimated Civil Max Levy	\$602,024
Property Tax Cap Credit Estimate	\$76,000

Adoption Meeting Date	Tuesday, October 8, 2024
Adoption Meeting Time	6:30 PM
Adoption Meeting Location	100 Setser Drive Westville, IN 46391

1 Fund Name	2 Budget Estimate	3 Maximum Estimated Funds to be Raised (including appeals and levies exempt from maximum levy limitations)	4 Excessive Levy Appeals	5 Current Tax Levy	6 Levy Percentage Difference (Column 3 / Column 5)
0101-GENERAL	\$760,300	\$450,000	\$0	\$375,842	19.73%
0254-LOCAL INCOME TAX	\$114,920	\$0	\$0	\$0	
0706-LOCAL ROAD & STREET	\$60,000	\$0	\$0	\$0	
0708-MOTOR VEHICLE HIGHWAY	\$438,850	\$179,000	\$0	\$149,952	19.37%
1151-CONTINUING EDUCATION	\$5,000	\$0	\$0	\$0	
1301-PARK & RECREATION	\$29,000	\$24,000	\$0	\$19,980	20.12%
2379-CUMULATIVE CAPITAL IMP (CIG TAX)	\$8,000	\$0	\$0	\$0	
2391-CUMULATIVE CAPITAL DEVELOPMENT	\$24,200	\$39,000	\$0	\$34,330	13.60%
9500-Community Crossings Grant	\$500,000	\$0	\$0	\$0	
9501-Public Safety LIT	\$90,150	\$0	\$0	\$0	
9502-Opioid Settlement Unrestricted	\$0	\$0	\$0	\$0	
9503-Opioid Settlement Restricted	\$0	\$0	\$0	\$0	
Totals	\$2,030,420	\$692,000	\$0	\$580,104	

Town of Westville, Indiana

BUDGET FORM 4

BUDGET ORDINANCE

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15)
Approved by the State Board of Accounts, 2015
Prescribed by the Department of Local Government Finance

Budget Form No. 4
Generated 8/28/2024 2:31:57 PM

Ordinance / Resolution Number:

Be it ordained/resolved by the **Town Council** that for the expenses of **WESTVILLE CIVIL TOWN** for the year ending December 31, **2025** the sums herein specified are hereby appropriated and ordered set apart out of the several funds herein named and for the purposes herein specified, subject to the laws governing the same. Such sums herein appropriated shall be held to include all expenditures authorized to be made during the year, unless otherwise expressly stipulated and provided for by law. In addition, for the purposes of raising revenue to meet the necessary expenses of **WESTVILLE CIVIL TOWN**, the property tax levies and property tax rates as herein specified are included herein. Budget Form 4-B for all funds must be completed and submitted in the manner prescribed by the Department of Local Government Finance.

This ordinance/resolution shall be in full force and effect from and after its passage and approval by the Town Council.

Name of Adopting Entity / Fiscal Body	Type of Adopting Entity / Fiscal Body	Date of Adoption
Town Council	Town Council	10/08/2024

Fund				
Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
0101	GENERAL	\$760,300	\$450,000	0.8193
0254	LOCAL INCOME TAX	\$114,920	\$0	0.0000
0706	LOCAL ROAD & STREET	\$60,000	\$0	0.0000
0708	MOTOR VEHICLE HIGHWAY	\$438,850	\$179,000	0.3259
1151	CONTINUING EDUCATION	\$5,000	\$0	0.0000
1301	PARK & RECREATION	\$29,000	\$24,000	0.0437
2379	CUMULATIVE CAPITAL IMP (CIG TAX)	\$8,000	\$0	0.0000
2391	CUMULATIVE CAPITAL DEVELOPMENT	\$24,200	\$39,000	0.0710
		\$1,440,270	\$692,000	1.2599

Fund Code	Fund Name	Adopted Budget
9500	Community Crossings Grant	\$500,000
9501	Public Safety LIT	\$90,150
9502	Opioid Settlement Unrestricted	\$0
9503	Opioid Settlement Restricted	\$0
		\$590,150

ORDINANCE OR RESOLUTION FOR APPROPRIATIONS AND TAX RATES

State Form 55865 (7-15) Approved by the State Board of Accounts, 2015 Prescribed by the Department of Local Government Finance

December 31

Budget Form No. 4 Generated 8/28/2024 2:31:57 PM

Yes □ No ☑

Name		Signature
	Aye 🔲	
Michael Albert	Nay 🔲	
	Abstain 🔲	
	Aye	
James Bechinske	Nay 🔲	
	Abstain 🔲	
	Aye 🔲	
Deborah Kelly	Nay 🔲	
	Abstain 🔲	
	Aye 🗆	
Olga Pecanac	Nay 🔲	
	Abstain	
	Aye 🗖	
Leann Deal	Nay 🔲	
	Abstain 🔲	
ATTEST		
Name	Title	Signature
.əri Hunt	Clerk-Treasurer	
MAYOR ACTION (For City u	se only)	
Name		Signature Date
	Approve	
	Veto □	
n accordance with IC 6-1.1-17-16(k), v		sssue debt after December 1 and before January 1 Yes No

In accordance with IC 6-1.1-17-16(k), we state our intent to file a shortfall appeal after December 1 and before

Town of Westville, Indiana

BUDGET FORM 1

BUDGET ESTIMATE

Budget Form 1 - Budget Estimate Year: 2025 County: LaPorte Unit: Westville Civil Town

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0101 - GENERAL	NO DEPARTMENT	PERSONAL SERVICES	Salaries and Wages	111.000	All Salaries and Wages	\$330,600	\$330,600
0101 - GENERAL	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	131.000	Payroll Taxes	\$25,400	\$25,400
0101 - GENERAL	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	132.000	Retirement	\$25,620	\$25,620
0101 - GENERAL	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	133.000	Unemployment	\$380	\$380
0101 - GENERAL	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	134.000	Health Insurance	\$66,400	\$66,400
0101 - GENERAL	NO DEPARTMENT	SUPPLIES	Office Supplies	210.000	Office Supplies	\$2,900	\$2,900
0101 - GENERAL	NO DEPARTMENT	SUPPLIES	Operating Supplies	221.000	Fuel	\$30,000	\$30,000
0101 - GENERAL	NO DEPARTMENT	SUPPLIES	Operating Supplies	290.000	Other Operating Supplies	\$7,000	\$7,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Professional Services	311.000	Legal Services	\$47,000	\$47,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Communication and Transportation	324.000	Telephone	\$12,500	\$12,500
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Insurance	342.000	Insurance Other Than Health	\$40,000	\$40,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Utility Services	351.000	Utilities	\$12,000	\$12,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Repairs and Maintenance	361.000	Equipment and Building Repairs	\$22,000	\$22,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		Building Department	\$3,000	\$3,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		Fire Department Contract	\$41,500	\$41,500
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		Other Fees and Services	\$55,000	\$55,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		Promotion of Town Business	\$1,000	\$1,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		Unsafe Buildings	\$5,000	\$5,000
0101 - GENERAL	NO DEPARTMENT	SERVICES AND	Other Services and	371.000	Hydrant Rental	\$32,000	\$32,000

t of Local Government Finance	of Accounts
Prescribed by the Depa	Approved by the State E

							1
Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0101 - GENERAL	NO DEPARTMENT	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles		New Equipment	\$1,000	\$1,000
0101 - GENERAL	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
		THE REST			0101 - GENERAL Total	\$760,300	\$760,300
0254 - LOCAL INCOME TAX	NO DEPARTMENT	SERVICES AND CHARGES	Professional Services		FIRE DEPARTMENT CONTRACT	\$50,000	\$50,000
0254 - LOCAL INCOME TAX	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	313.000	OTHER FEES SVCS	\$7,200	\$7,200
0254 - LOCAL INCOME TAX	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	395.000	TREE REMOVAL	\$10,000	\$10,000
0254 - LOCAL INCOME TAX	NO DEPARTMENT	DEBT SERVICE	Payments on Bonds and Other Debt Principal	381.000	Debt Principal	\$40,655	\$40,655
0254 - LOCAL INCOME TAX	NO DEPARTMENT	DEBT SERVICE	Payments on Bonds and Other Debt Interest	382.000	Debt Interest	\$7,065	\$7,065
0254 - LOCAL INCOME TAX	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	0\$	0\$
					0254 - LOCAL INCOME TAX Total	\$114,920	\$114,920
0706 - LOCAL ROAD & NO DEPARTMENT STREET	NO DEPARTMENT	SUPPLIES	Repair and Maintenance Supplies	362.000	Street Service Supplies	\$25,000	\$25,000
0706 - LOCAL ROAD & STREET	NO DEPARTMENT	SERVICES AND CHARGES	Repairs and Maintenance	233.000	Street Repairs	\$19,000	\$19,000
0706 - LOCAL ROAD & STREET	NO DEPARTMENT	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	440.000	Equipment	\$1,000	\$1,000
0706 - LOCAL ROAD & STREET	NO DEPARTMENT	CAPITAL OUTLAYS	Infrastructure		CCMG Match	\$15,000	\$15,000
0706 - LOCAL ROAD & STREET	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	\$0
				070	0706 - LOCAL ROAD & STREET Total	\$60,000	\$60,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PERSONAL SERVICES	Salaries and Wages	111.000	All Salaries and Wages	\$164,500	\$164,500

Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	131.000	Payroll Taxes	\$12,600	\$12,600
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	132.000	Retirement	\$13,800	\$13,800
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	133.000	Unemployment	\$150	\$150
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PERSONAL SERVICES	Employee Benefits	134.000	Health Insurance	\$27,600	\$27,600
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SUPPLIES	Office Supplies	210.000	Office Supplies	\$800	\$800
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SUPPLIES	Operating Supplies	221.000	Fuel	\$15,000	\$15,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SUPPLIES	Operating Supplies	290.000	Other Operating Supplies	\$13,000	\$13,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SUPPLIES	Repair and Maintenance Supplies	362.000	Street Service Supplies	\$5,000	\$5,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SERVICES AND CHARGES	Professional Services		Consulting	\$17,200	\$17,200
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SERVICES AND CHARGES	Communication and Transportation	324.000	Telephone	\$3,200	\$3,200
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SERVICES AND CHARGES	Utility Services	351.000	Utilities	\$33,000	\$33,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	SERVICES AND CHARGES	Repairs and Maintenance	361.000	Equipment and Building Repairs	\$22,000	\$22,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	CAPITAL OUTLAYS	Machinery, Equipment, and Vehicles	440.000	Equipment	\$1,000	\$1,000
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	CAPITAL OUTLAYS	Infrastructure		CCMG Match	\$110,000	\$110,000

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Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
0708 - MOTOR VEHICLE HIGHWAY	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	0\$	\$0
				0708 - N	0708 - MOTOR VEHICLE HIGHWAY Total	\$438,850	\$438,850
1151 - CONTINUING EDUCATION	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	421,000	Education and Training	\$5,000	\$5,000
1151 - CONTINUING EDUCATION	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	0\$	0\$
				1151	1151 - CONTINUING EDUCATION Total	\$5,000	\$5,000
1301 - PARK & RECREATION	NO DEPARTMENT	SUPPLIES	Operating Supplies	221,000	Fuel	\$2,500	\$2,500
1301 - PARK & RECREATION	NO DEPARTMENT	SUPPLIES	Operating Supplies	290,000	Other Operating Supplies	\$1,500	\$1,500
1301 - PARK & RECREATION	NO DEPARTMENT	SERVICES AND CHARGES	Utility Services	351.000	Utilities	\$2,500	\$2,500
1301 - PARK & RECREATION	NO DEPARTMENT	SERVICES AND CHARGES	Repairs and Maintenance	361.000	Equipment and Building Repairs	\$15,000	\$15,000
1301 - PARK & RECREATION	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	313,000	Other Fees and Services	\$7,500	\$7,500
1301 - PARK & RECREATION	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	\$0	0\$
					1301 - PARK & RECREATION Total	\$29,000	\$29,000
				O TONO MANAGEMENT AND A			
2379 - CUMULATIVE CAPITAL IMP (CIG TAX)	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	920.000	Transfer to General Fund	\$8,000	\$8,000

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Fund	Department	Category	Sub-Category	Line Item Code	Line Item	Published	Adopted
2379 - CUMULATIVE CAPITAL IMP (CIG TAX)	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	0\$	0\$
		1 1 H. C. Sec.		2379 - CUMUL	2379 - CUMULATIVE CAPITAL IMP (CIG TAX) Total	\$8,000	\$8,000
2391 - CUMULATIVE CAPITAL DEVELOPMENT	NO DEPARTMENT	SERVICES AND CHARGES	Repairs and Maintenance 363,000	363.000	Sidewalk Repairs	\$17,000	\$17,000
2391 - CUMULATIVE CAPITAL DEVELOPMENT	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	313,000	Other Fees/Services	\$7,200	\$7,200
2391 - CUMULATIVE CAPITAL DEVELOPMENT	NO DEPARTMENT	PROPERTY TAX CAP	Property Tax Cap Impact		Property Tax Cap Impact	0\$	0\$
				2391 - CUMULA	2391 - CUMULATIVE CAPITAL DEVELOPMENT Total	\$24,200	\$24,200
9500 - Community Crossings Grant	NO DEPARTMENT	CAPITAL OUTLAYS	Infrastructure		CCMG Project	\$500,000	\$500,000
				950	9500 - Community Crossings Grant Total	\$500,000	\$500,000
9501 - Public Safety LIT	NO DEPARTMENT	PERSONAL SERVICES	Salaries and Wages	111.000	SALARIES AND WAGES	\$52,000	\$52,000
9501 - Public Safety LIT	NO DEPARTMENT	PERSONAL SERVICES	Salaries and Wages	131.000	PAYROLL TAXES	\$4,000	\$4,000
9501 - Public Safety LIT	NO DEPARTMENT	PERSONAL SERVICES	Salaries and Wages	132.000	RETIREMENT	\$3,300	\$3,300
9501 - Public Safety LIT	NO DEPARTMENT	SUPPLIES	Operating Supplies	221.000	FUEL	\$2,150	\$2,150
9501 - Public Safety LIT	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges		FIRE DEPT CONTRACT	\$20,000	\$20,000
9501 - Public Safety LIT	NO DEPARTMENT	SERVICES AND CHARGES	Other Services and Charges	313.000	OTHER SERVICES	\$8,700	\$8,700
		The state of the s	The second second second		9501 - Public Safety LIT Total	\$90,150	\$90,150
					UNIT TOTAL	\$2,030,420	\$2,030,420

Town of Westville, Indiana

BUDGET FORM 2

MISCELLANEOUS REVENUES

Budget Form 2 - Estimate of Miscellaneous Revenue Year: 2025 County: LaPorte Unit: 0744 - Westville Civil Town

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2024	January 1 - December 31, 2025
0101 - GENERAL	R109	Alcoholic Beverage/Liquor Excise Tax Distribution	\$8,776	\$17,552
0101 - GENERAL	R110	Casino/Riverboat Distribution	\$60,451	\$60,451
0101 - GENERAL	R111	Cigarette Tax Distribution	\$1,201	\$2,401
0101 - GENERAL	R112	Financial Institution Tax distribution	\$1,852	\$3,558
0101 - GENERAL	R114	Motor Vehicle/Aircraft Excise Tax Distribution	\$23,626	\$41,087
0101 - GENERAL	R135	Commercial Vehicle Excise Tax Distribution (CVET)	\$6,221	\$11,924
0101 - GENERAL	R138	Local Income Tax (LIT) Certified Shares	\$33,737	\$73,872
0101 - GENERAL	R201	Electrical and Plumbing Licenses and Permits	\$2,250	\$10,000
0101 - GENERAL	R203	Planning, Zoning, and Building Permits and Fees	\$11,500	\$17,300
0101 - GENERAL	R208	Dog Licenses	\$105	\$210
0101 - GENERAL	R209	Other Licenses and Permits	0\$	820
0101 - GENERAL	R210	Cable TV Licenses	\$537	\$1,073
0101 - GENERAL	R503	Other Fines and Forfeitures	\$200	\$500
0101 - GENERAL	R902	Earnings on Investments and Deposits	\$15,241	\$30,500
0101 - GENERAL	R910	Transfers In - Transferred from Another Fund	\$10,000	\$8,000
0101 - GENERAL	R913	Other Receipts	\$200	\$1,000
		GENERAL	\$176,197	\$279,498
0254 - LOCAL INCOME TAX	R140	Local Income Tax (LIT) for Economic Development	\$39,444	\$87,205
	STATE OF THE PARTY	LOCAL INCOME TAX	\$39,444	\$87,205
0706 - LOCAL ROAD & STREET	R113	Local Road and Street Distribution	\$40,546	\$81,093
THE RESERVE OF THE PARTY OF THE		LOCAL ROAD & STREET	\$40,546	\$81,093
0708 - MOTOR VEHICLE HIGHWAY	R112	Financial Institution Tax Distribution	\$739	\$1,419
0708 - MOTOR VEHICLE HIGHWAY	R114	Vehicle/Aircraft Excise Tax Distribution	\$9,426	\$16,393
0708 - MOTOR VEHICLE HIGHWAY	R116	Motor Vehicle Highway Distribution	\$110,750	\$221,500
0708 - MOTOR VEHICLE HIGHWAY	R135	Commercial Vehicle Excise Tax Distribution (CVET)	\$2.483	\$4.757

Fund	Revenue Code	Revenue Name	July 1 - December 31, 2024	January 1 - December 31, 2025
0708 - MOTOR VEHICLE HIGHWAY	R913	Other Receipts	\$250	\$200
		MOTOR VEHICLE HIGHWAY	\$123,648	\$244,569
1151 - CONTINUING EDUCATION	R503	Other Fines and Forfeitures	\$515	\$1,030
		CONTINUING EDUCATION	\$515	\$1,030
1301 - PARK & RECREATION	R112	Financial Institution Tax distribution	66\$	\$189
1301 - PARK & RECREATION	R114	Motor Vehicle/Aircraft Excise Tax Distribution	\$1,256	\$2,184
1301 - PARK & RECREATION	R135	Commercial Vehicle Excise Tax Distribution (CVET)	\$330	\$634
1301 - PARK & RECREATION	R411	Park and Recreation Receipts	\$1,000	\$2,500
	Total Park	PARK & RECREATION	\$2,685	\$5,507
2379 - CUMULATIVE CAPITAL IMP (CIG TAX)	R111	Cigarette Tax Distribution	\$4,402	\$8,805
		CUMULATIVE CAPITAL IMP (CIG TAX)	\$4,402	\$8,805
2391 - CUMULATIVE CAPITAL DEVELOPMENT	R112	Financial Institution Tax distribution	\$169	\$312
2391 - CUMULATIVE CAPITAL DEVELOPMENT	R114	Motor Vehicle/Aircraft Excise Tax Distribution	\$2,158	\$3,608
2391 - CUMULATIVE CAPITAL DEVELOPMENT	R135	Commercial Vehicle Excise Tax Distribution (CVET)	\$572	\$1,051
		CUMULATIVE CAPITAL DEVELOPMENT	\$2,899	\$4,971
9500 - Community Crossings Grant	R129	Federal and State Grants and Distributions - Highways and Streets	0\$	\$375,000
9500 - Community Crossings Grant	R910	Transfers In - Transferred from Another Fund	80	\$125,000
		Community Crossings Grant	8	8500,000
9501 - Public Safety LIT	R139	Local Income Tax (LIT) for Public Safety	\$44,388	\$97,650
		Public Safety LIT	\$44,388	897,650
9502 - Opioid Settlement Unrestricted	R108	Other Taxes	80	\$3,319
		Opioid Settlement Unrestricted	95	\$3,319

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Fund	Revenue Code Revenue N	Revenue Name	July 1 - December 31, 2024	January 1 - December 31, 2025
9503 - Opioid Settlement Restricted	R108	Other Taxes	0\$	\$7,744
		Opioid Settlement Restricted	80	\$7,744
		0744 - WESTVILLE CIVIL TOWN Total	\$434,724	\$1,321,391

Town of Westville, Indiana

BUDGET FORM 4B BUDGET ESTIMATE, FINANCIAL STATEMENT, AND PROPOSED TAX RATE

Approved by the State Board of Accounts Budget Form 4-B

Prescribed by the Department of Local Government Finance Approved by the State Boudget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN

Fund Name: 0101 - GENERAL County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$1,084,181
2. Property Taxes To be Collected	\$125,632
3. Miscellaneous Revenue	\$176,197
4. Total Cash and Revenues	\$1,386,010
Expenses	
5. Necessary Expenditures	\$475,728
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$475,728
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$910,282

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$450,000	\$450,000
12. Property Tax Cap Impact	\$40,673	\$40,673
13. Miscellaneous	\$279,498	\$279,498
14. Budget Year Total Revenues	\$688,825	\$688,825
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$760,300	\$760,300
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$760,300	\$760,300
18. Operating Balance - Estimated December 31st 2025 Cash Balance (Line 9 + 14 - 17)	\$838,807	\$838,807

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.8193	0.8193

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Taxing Unit: 0744 - WESTVILLE CIVIL TOWN Fund Name: 0254 - LOCAL INCOME TAX County: 46 - LaPorte County

July to December - 2024	The State of the S
Cash Balance and Revenues	
1. June 30th Cash Balance	\$266,319
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$39,444
4. Total Cash and Revenues	\$305,763
Expenses	
5. Necessary Expenditures	\$32,009
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$32,009
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$273,754

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$87,205	\$87,205
14. Budget Year Total Revenues	\$87,205	\$87,205
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$114,920	\$114,920
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$114,920	\$114,920

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0000	0.0000

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Taxing Unit: 0744 - WESTVILLE CIVIL TOWN Fund Name: 0706 - LOCAL ROAD & STREET

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$513,801
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$40,546
4. Total Cash and Revenues	\$554,347
Expenses	
5. Necessary Expenditures	\$49,641
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$49,641
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$504,706

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$81,093	\$81,093
14. Budget Year Total Revenues	\$81,093	\$81,093
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$60,000	\$60,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$60,000	\$60,000

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0000	0.0000

Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN
Fund Name: 0708 - MOTOR VEHICLE HIGHWAY

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$630,467
2. Property Taxes To be Collected	\$50,125
3. Miscellaneous Revenue	\$123,648
4. Total Cash and Revenues	\$804,240
Expenses	
5. Necessary Expenditures	\$268,460
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$268,460
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$535,780

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$179,000	\$179,000
12. Property Tax Cap Impact	\$16,228	\$16,228
13. Miscellaneous	\$244,569	\$244,569
14. Budget Year Total Revenues	\$407,341	\$407,341
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$438,850	\$438,850
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$438,850	\$438,850
18. Operating Balance - Estimated December 31st 2025 Cash Balance (Line 9 + 14 - 17)	\$504,271	\$504,271

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	_ \$54,928,000
Property Tax Rate	0.3259	0.3259

Budget Form 4-B Prescribed by the Department of Local Government Finance Approved by the State Board of Accounts

Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN **Fund Name:** 1151 - CONTINUING EDUCATION

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$32,096
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$515
4. Total Cash and Revenues	\$32,611
Expenses	
5. Necessary Expenditures	\$5,000
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$5,000
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$27,611

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$1,030	\$1,030
14. Budget Year Total Revenues	\$1,030	\$1,030
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$5,000	\$5,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$5,000	\$5,000
18. Operating Balance - Estimated December 31st 2025 Cash Balance (Line 9 + 14 - 17)	\$23,641	\$23,641

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0000	0.0000

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Taxing Unit: 0744 - WESTVILLE CIVIL TOWN Fund Name: 1301 - PARK & RECREATION

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$56,457
2. Property Taxes To be Collected	\$6,678
3. Miscellaneous Revenue	\$2,685
4. Total Cash and Revenues	\$65,820
Expenses	
5. Necessary Expenditures	\$15,405
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$15,405
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$50,415

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$24,000	\$24,000
12. Property Tax Cap Impact	\$2,162	\$2,162
13. Miscellaneous	\$5,507	\$5,507
14. Budget Year Total Revenues	\$27,345	\$27,345
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$29,000	\$29,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$29,000	\$29,000
18. Operating Balance - Estimated December 31st 2025 Cash Balance (Line 9 + 14 - 17)	\$48,760	\$48,760

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0437	0.0437

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Taxing Unit: 0744 - WESTVILLE CIVIL TOWN

Fund Name: 2379 - CUMULATIVE CAPITAL IMP (CIG TAX)

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$10,232
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$4,402
4. Total Cash and Revenues	\$14,634
Expenses	
5. Necessary Expenditures	\$10,000
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$10,000
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$4,634

Budget Year - 2025		HN 8100-00
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$8,805	\$8,805
14. Budget Year Total Revenues	\$8,805	\$8,805
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$8,000	\$8,000
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
17. Total 2025 Expenses	\$8,000	\$8,000
18. Operating Balance - Estimated December 31st 2025 Cash Balance (Line 9 + 14 - 17)	\$5,439	\$5,439

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0000	0.0000

Budget Form 4-B Prescribed by the Department of Local Government Finance Approved by the State Board of Accounts

Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN

Fund Name: 2391 - CUMULATIVE CAPITAL DEVELOPMENT

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$40,782
2. Property Taxes To be Collected	\$11,475
3. Miscellaneous Revenue	\$2,899
4. Total Cash and Revenues	\$55,156
Expenses	
5. Necessary Expenditures	\$7,064
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$7,064
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$48,092

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$39,000	\$39,000
12. Property Tax Cap Impact	\$3,572	\$3,572
13. Miscellaneous	\$4,971	\$4,971
14. Budget Year Total Revenues	\$40,399	\$40,399
Expenses	Advertised Amount	Adopted Amount
15. 2025 Budget Estimate	\$24,200	\$24,200
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans 16b). Reserved	\$0 \$0	\$0 \$0
16b). Reserved	\$0	\$0

	Advertised Amount	Adopted Amount
Net Assessed Value	\$54,928,000	\$54,928,000
Property Tax Rate	0.0710	0.0710

Budget Form 4-B Prescribed by the Department of Local Government Finance Approved by the State Board of Accounts

Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN
Fund Name: 9500 - Community Crossings Grant

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	\$0
2. Property Taxes To be Collected	\$0
3. Miscellaneous Revenue	\$0
4. Total Cash and Revenues	\$0
Expenses	
5. Necessary Expenditures	\$0
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
8. Total Expenses required	\$0
9. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$0

Budget Year - 2025		
Revenues	Advertised Amount	Adopted Amount
10. Reserved for DLGF Application of Levy Excess		
11. Property Tax Levy	\$0	\$0
12. Property Tax Cap Impact	\$0	\$0
13. Miscellaneous	\$500,000	\$500,000
14. Budget Year Total Revenues	\$500,000	\$500,000
Expenses	Advertised Amount	Adopted Amount
15 2025 Budget Fetimete		
15. 2025 Budget Estimate	\$500,000	\$500,000
16. Outstanding Temporary Loans and Transfers	\$500,000 \$0	\$500,000 \$0
<u> </u>		
16. Outstanding Temporary Loans and Transfers	\$0	\$0
16. Outstanding Temporary Loans and Transfers 16a). Transfers Out and Outstanding Temporary Loans	\$0 \$0	\$0 \$0
16. Outstanding Temporary Loans and Transfers 16a). Transfers Out and Outstanding Temporary Loans 16b). Reserved	\$0 \$0 \$0	\$0 \$0 \$0

	Advertised Amount	Adopted Amount
Net Assessed Value	\$0	\$0
Property Tax Rate	0.0000	0.0000

Approved by the State Board of Accounts

Prescribed by the Department of Local Government Finance Approved by the State Bo Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN
Fund Name: 9501 - Public Safety LIT

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	
2. Property Taxes To be Collected	\$91,810
3. Miscellaneous Revenue	\$0
4. Total Cash and Revenues	\$44,388
Expenses	\$136,198
5. Necessary Expenditures	
6. Additional Appropriations	\$63,077
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
3. Total Expenses required	\$0
Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$63,077
Substitute (Lifté 4 - 8)	\$73,121

Budget Year - 2025		
Revenues		
10. Reserved for DLGF Application of Levy Excess	Advertised Amount	Adopted Amount
11. Property Tax Levy		
12. Property Tax Cap Impact	\$0	\$
13. Miscellaneous	\$0	\$
14. Budget Year Total Revenues	\$97,650	\$97,65
Expenses	\$97,650	\$97,65
5. 2025 Budget Estimate	Advertised Amount	Adopted Amount
Outstanding Temporary Loans and Transfers	\$90,150	\$90,150
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$(
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
7. Total 2025 Expenses	\$0	\$0
3. Operating Balance - Estimated December 24 / 2007	\$90,150	\$90,150
ash Balance (Line 9 + 14 - 17)	\$80,621	\$80,621

Net Assessed Value	Advertised Amount	Adopted Amount
Property Tax Rate	\$0	\$
	0.0000	0.000

Approved by the State Board of Accounts

Prescribed by the Department of Local Government Finance Approved by the State Bo Budget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN Fund Name: 9502 - Opioid Settlement Unrestricted

46 - LaPorte County County:

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	
2. Property Taxes To be Collected	\$14,532
3. Miscellaneous Revenue	\$0
4. Total Cash and Revenues	\$0
Expenses	\$14,532
5. Necessary Expenditures	
6. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
3. Total Expenses required	\$0
. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$0
Line 4 - 8)	\$14,532

Budget Year - 2025		
Revenues		HEAR SAULT
10. Reserved for DLGF Application of Levy Excess	Advertised Amount	Adopted Amount
11. Property Tax Levy		
12. Property Tax Cap Impact	\$0	\$
13. Miscellaneous	\$0	\$6
14. Budget Year Total Revenues	\$3,319	\$3,319
	\$3,319	\$3,319
Expenses 15. 2025 Budget Estimate	Advertised Amount	Adopted Amount
	\$0	
Outstanding Temporary Loans and Transfers		\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
7. Total 2025 Expenses	\$0	\$0
B. Operating Balance - Estimated December 24-4 0005	\$0	\$0
ash Balance (Line 9 + 14 - 17)	\$17,851	\$17,851

Net Assessed Value	Advertised Amount	Adopted Amount
Property Tax Rate	\$0	\$0
, , ,	0.0000	0.0000

Approved by the State Board of Accounts

Prescribed by the Department of Local Government Finance Approved by the State Boudget Estimate - Financial Statement-Proposed Tax Rate

Taxing Unit: 0744 - WESTVILLE CIVIL TOWN Fund Name: 9503 - Opioid Settlement Restricted

County: 46 - LaPorte County

July to December - 2024	
Cash Balance and Revenues	
1. June 30th Cash Balance	
2. Property Taxes To be Collected	\$35,404
3. Miscellaneous Revenue	\$0
4. Total Cash and Revenues	\$0
Expenses	\$35,404
5. Necessary Expenditures	
3. Additional Appropriations	\$0
7. Outstanding Temporary Loans and Transfers	\$0
7a). Transfers Out and Outstanding Temporary Loans	\$0
7b). Reserved	\$0
7c). School Transfers	\$0
. Total Expenses required	\$0
. Estimated December 31st 2024 Cash Balance (Line 4 - 8)	\$0
Dalanco (Line 4 - 0)	\$35,404

Budget Year - 2025		\$35,40
Revenues		
10. Reserved for DLGF Application of Levy Excess	Advertised Amount	Adopted Amount
11. Property Tax Levy		
12. Property Tax Cap Impact	\$0	\$
13. Miscellaneous	\$0	\$
14. Budget Year Total Revenues	\$7,744	\$7,74
E×penses	\$7,744	\$7,744
5. 2025 Budget Estimate	Advertised Amount	Adopted Amount
Outstanding Temporary Loans and Transfers	\$0	\$0
16a). Transfers Out and Outstanding Temporary Loans	\$0	\$0
16b). Reserved	\$0	\$0
16c). School Transfers	\$0	\$0
7. Total 2025 Expenses	\$0	\$0
3. Operating Balance - Estimated December 24 (1997)	\$0	\$0
ash Balance (Line 9 + 14 - 17)	\$43,148	\$43,148

Net Assessed Value	Advertised Amount	Adopted Amount
Property Tax Rate	\$0	\$0
	0.0000	0.000

Form Signature	
TITLE	
SIGNATURE/PIN	
DATE	

I hereby acknowledge that the submission of this document through the Gateway password and PIN system constitutes an "electronic signature" as defined in IC 5-24-2-2. This submission is intended to, and hereby does, constitute authentication and approval of the submitted document as required by the Indiana Code. I understand that this electronic signature takes the place of my handwritten signature and accomplishes the same purposes as would my handwritten signature in the same circumstance. I further acknowledge that this electronic signature has the same force and effect as my handwritten signature and can and will be used for all lawful purposes. I affirm that I have the real and apparent authority to electronically sign and submit this document on behalf of the unit.

Town of Westville, Indiana

CURRENT YEAR FINANCIAL WORKSHEET

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN

Selected Fund: 0101 - GENERAL

APPROPRIATIONS 1. Current Year Adopted Budget 2. Encumbrances Brought Forward	\$751,100
2. Encumbrances Brought Forward	\$751,100
2. Changes to Appropriations:	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$751,100
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$275,372
7. Appropriation Balance	\$475,728
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$475,728
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$1,084,181
Line 2	
16. Taxes to be collected, present year (December settlement)	\$125,632

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN Selected Fund: 0254 - LOCAL INCOME TAX

Line 5	
APPROPRIATIONS	
Current Year Adopted Budget	\$57,718
2. Encumbrances Brought Forward	\$7,200
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$64,918
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$32,909
7. Appropriation Balance	\$32,009
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$32,009
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 - Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$266,319
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN Selected Fund: 0706 - LOCAL ROAD & STREET

ine 5	
APPROPRIATIONS	
Current Year Adopted Budget	\$60,000
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$60,000
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$10,359
7. Appropriation Balance	\$49,64
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$49,64
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$513,80
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN
Selected Fund: 0708 - MOTOR VEHICLE HIGHWAY

Line 5	
APPROPRIATIONS	
Current Year Adopted Budget	\$438,700
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$7,200
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$445,900
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$177,440
7. Appropriation Balance	\$268,460
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$268,460
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	1.5
Line 1	
15. June 30 Cash Balance, including investments	\$630,467
Line 2	
16. Taxes to be collected, present year (December settlement)	\$50,125

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN 1151 - CONTINUING EDUCATION

1. Current Year Adopted Budget 2. Encumbrances Brought Forward 3. Changes to Appropriations: a) Additional Appropriations (January to June) b) Reductions January through June 4. Other Non-Appropriated Obligations 5. Total Appropriations DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	
2. Encumbrances Brought Forward 3. Changes to Appropriations: a) Additional Appropriations (January to June) b) Reductions January through June 4. Other Non-Appropriated Obligations 5. Total Appropriations DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	
3. Changes to Appropriations: a) Additional Appropriations (January to June) b) Reductions January through June 4. Other Non-Appropriated Obligations 5. Total Appropriations DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$5,000
a) Additional Appropriations (January to June) b) Reductions January through June 4. Other Non-Appropriated Obligations 5. Total Appropriations DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
4. Other Non-Appropriated Obligations 5. Total Appropriations DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
DISBURSEMENTS 6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
6. January through June Current Year Disbursements 7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$5,000
7. Appropriation Balance 8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	4) 15 E
8. Reductions July through December 9. Estimated Current Year Expenditures July through December Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
9. Estimated Current Year Expenditures July through December 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$5,000
Line 6 10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$5,000
Line 7 11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	
11. Levy excess not transferred by June 30 12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024 What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	
What fund is being repaid/receiving the transfer? 13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024 Line 16	\$0
Line 16	
	\$0
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	
	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$32,096
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN **Selected Fund:** 1301 - PARK & RECREATION

Line 5	
APPROPRIATIONS	
1. Current Year Adopted Budget	\$29,000
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$29,000
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$13,595
7. Appropriation Balance	\$15,405
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$15,405
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$56, <mark>4</mark> 57
Line 2	
16. Taxes to be collected, present year (December settlement)	\$6,678

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN

Selected Fund: 2379 - CUMULATIVE CAPITAL IMP (CIG TAX)

Line 5	
APPROPRIATIONS	
1. Current Year Adopted Budget	\$10,000
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$10,000
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$10,000
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$10,000
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$10,232
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN

Selected Fund: 2391 - CUMULATIVE CAPITAL DEVELOPMENT

Line 5	Track this park
APPROPRIATIONS	
Current Year Adopted Budget	\$17,00
2. Encumbrances Brought Forward	\$
Changes to Appropriations: a) Additional Appropriations (January to June)	\$7,20
b) Reductions January through June	\$
4. Other Non-Appropriated Obligations	\$
5. Total Appropriations	\$24,20
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$17,13
7. Appropriation Balance	\$7,06
8. Reductions July through December	\$
9. Estimated Current Year Expenditures July through December	\$7,06
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$
Line 7	
11. Levy excess not transferred by June 30	\$
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	9
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	9
Line 16	NY TELL
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$40,78
Line 2	
16. Taxes to be collected, present year (December settlement)	\$11,47

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN
Selected Fund: 9500 - Community Crossings Grant

Line 5	
APPROPRIATIONS	
Current Year Adopted Budget	
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$0
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$0
8. Reductions July through December	\$0
Estimated Current Year Expenditures July through December	\$0
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	THE REAL PROPERTY.
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$0
Line 2	
16. Taxes to be collected, present year (December settlement)	

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN

Selected Fund: 9501 - Public Safety LIT

ine 5	
APPROPRIATIONS	
1. Current Year Adopted Budget	\$86,50
2. Encumbrances Brought Forward	\$
3. Changes to Appropriations: a) Additional Appropriations (January to June)	\$6
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$
5. Total Appropriations	\$86,500
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$23,423
7. Appropriation Balance	\$63,07
8. Reductions July through December	\$
9. Estimated Current Year Expenditures July through December	\$63,07
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$
Line 7	
11. Levy excess not transferred by June 30	\$
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$6
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$91,81
Line 2	
16. Taxes to be collected, present year (December settlement)	\$

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN
Selected Fund: 9502 - Opioid Settlement Unrestricted

APPROPRIATIONS 1. Current Year Adopted Budget 2. Encumbrances Brought Forward	\$0
	\$0
2. Encumbrances Brought Forward	
	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$0
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$0
8. Reductions July through December	\$0
Estimated Current Year Expenditures July through December	\$0
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$14,532
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

(Formerly Line 2 Worksheet)

Selected Year: 2025

Selected County: 46 - LaPorte County

Selected Unit: 0744 - WESTVILLE CIVIL TOWN Selected Fund: 9503 - Opioid Settlement Restricted

APPROPRIATIONS CONTROL OF THE PROPERTY OF THE	
1. Current Year Adopted Budget	\$0
2. Encumbrances Brought Forward	\$0
Changes to Appropriations: a) Additional Appropriations (January to June)	\$0
b) Reductions January through June	\$0
4. Other Non-Appropriated Obligations	\$0
5. Total Appropriations	\$0
DISBURSEMENTS	
6. January through June Current Year Disbursements	\$0
7. Appropriation Balance	\$0
8. Reductions July through December	\$0
9. Estimated Current Year Expenditures July through December	\$0
Line 6	
10. Proposed/Approved Additional Appropriations for July through Dec. of Current Year	\$0
Line 7	
11. Levy excess not transferred by June 30	\$0
12. Temporary loans outstanding as of June 30 and transfers out July 1 – Dec 31, 2024	\$0
What fund is being repaid/receiving the transfer?	
13. Total temporary loans, transfers out, and levy excess for July 1 – December 31, 2024	\$0
Line 16	
14. Temp loans to be repaid in the first 6 months of 2025 and transfers out in 2025	\$0
What fund is being repaid/receiving the transfer?	
Line 1	
15. June 30 Cash Balance, including investments	\$35,404
Line 2	
16. Taxes to be collected, present year (December settlement)	\$0

Form Signature NAME			
TITLE			
SIGNATURE/PIN			
DATE			

I hereby acknowledge that the submission of this document through the Gateway password and PIN system constitutes an "electronic signature" as defined in IC 5-24-2-2. This submission is intended to, and hereby does, constitute authentication and approval of the submitted document as required by the Indiana Code. I understand that this electronic signature takes the place of my handwritten signature and accomplishes the same purposes as would my handwritten signature in the same circumstance. I further acknowledge that this electronic signature has the same force and effect as my handwritten signature and can and will be used for all lawful purposes. I affirm that I have the real and apparent authority to electronically sign and submit this document on behalf of the unit.