

Agenda
Regular Meeting
October 4, 2026 @ 6:30 PM

Meetings will be live on the Town of Crothersville Facebook page. Meetings and agenda found at Crothersville.in.gov.

Council President: Terry Richey, Council Vice President: Jason Hillenburg, Members: Chad Wilson, Jamy Greathouse, Mark Wilkerson Terms: January 1, 2024 – December 31, 2027
Clerk-Treasurer: Danieta Foster Term: January 1, 2024 – December 31, 2027

1. Public Hearing: General Obligation Bond

2. Budget Hearing: 2027 Budget

Part I

Regular Business:

- a. Approve Agenda
- b. Approve September 1, 2026 Regular Meeting Minutes
- c. Approve Claims
- d. Approve Allowance Docket
- e. Spending requests

Part II

Continued and New Business:

- a. Leslie Horton- 308 W Walnut Street, Formal Complaint Regarding Excessive Public Noise Nuisance and Special Event Impact
- b. Kleinpeter Consulting Group, LLC
- c. GOCO Updates
*Agreement For Supplemental Services
- d. Utility Updates
- e. Police Updates
- f. Bond Ordinance 2026-9: 2nd Reading
- g. Ordinance 2026-10: Ordinance for Appropriations and Tax Rates for Year 2027
- h. Discussion of Amendment to Ordinance 2021-3: Semi-trucks and trailers
- i. Halloween Parade Committee- Chad Wilson
- j. MUST Meeting Report- Danieta Foster

Part III: Adjournment/Public Comments

BOND ORDINANCE NO. 2026-9

**ORDINANCE OF THE TOWN OF CROTHERSVILLE, INDIANA,
AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS
FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR
INFRASTRUCTURE IMPROVEMENTS, THE ACQUISITION OF
CERTAIN EQUIPMENT OF THE TOWN AND INCIDENTAL EXPENSES
IN CONNECTION THEREWITH AND ON ACCOUNT OF THE
ISSUANCE OF THE BONDS**

WHEREAS, the Town Council (the "Council") of the Town of Crothersville, Indiana (the "Town") has considered undertaking improvements and the acquisition of certain equipment of the Town as more fully described on Exhibit A attached hereto (collectively, the "Project"); and

WHEREAS, it would be of public utility and benefit and in the best interests of the Town and its citizens to pay the costs of all or a portion of the Project through the issuance of general obligation bonds of the Town; and

WHEREAS, the Council deems it advisable to issue, pursuant to Indiana Code § 6-1.1-20-1, *et. seq.*, and other applicable provisions of the Indiana Code (collectively, the "Act"), the "Town of Crothersville, Indiana General Obligation Bonds, Series 2026" (the "Bonds") in an original principal amount not to exceed \$638,000 for the purpose of providing for the payment or reimbursement of (i) all or a portion of the costs of the Project, (ii) preliminary expenses related thereto and all incidental expenses incurred in connection therewith, (all of which are deemed to be a part of the Project), and (iii) the costs of selling and issuing the Bonds; and

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

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

WHEREAS, the Council now finds that all conditions precedent to the adoption of an ordinance authorizing the issuance of the Bonds have been complied with in accordance with the Act; 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 Bonds in accordance with the requirements of the Reimbursement Regulations.

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

SECTION 1. Authorization for Bonds. In order to provide financing for the Project and incidental expenses incurred in connection therewith and on account of the issuance of the Bonds, the Town shall borrow money and issue the Bonds as herein authorized. The Town reasonably expects to reimburse expenditures for the Project with proceeds of the Bonds and this constitutes a declaration of official intent pursuant to Treasury Regulation 1.150-2(e) and Indiana Code 5-1-14-6(c).

SECTION 2. General Terms of Bonds. In order to procure said loan for such purposes, the Clerk-Treasurer, as the fiscal officer of the Town, is hereby authorized and directed to have prepared and to issue and sell general obligation bonds of the Town in an amount not to exceed \$638,000 (the "Authorized Amount"), to be designated "Town of Crothersville, Indiana General Obligation Bonds, Series 2026" for the purpose of providing financing for the Project and incidental expenses, such expenses to include without limitation all expenses of every kind incurred preliminarily to the funding of the Project and the costs of selling and issuing the Bonds.

The Bonds shall be signed in the name of the Town by the manual or facsimile signature of the President of the Council (the "President") and attested by the manual or facsimile signature of the Clerk-Treasurer of the Town, who shall affix the seal of the Town, if any, to each of the Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of the Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The Bonds shall also be authenticated by the manual signature of the Registrar (as hereafter defined). Subject to the provisions of this Ordinance regarding the registration of the Bonds, the Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

The Bonds are, as to all the principal thereof and interest due thereon, general obligations of the Town, payable from *ad valorem* property taxes on all taxable property within the Town.

The Bonds shall be issued in fully registered form in denominations of One Thousand Dollars (\$1,000) or any integral multiple thereof, shall be numbered consecutively from R-1 upward, and shall be originally dated the date of issuance of the Bonds. The Bonds shall bear interest payable semi-annually on January 15 and July 15 of each year, beginning on the January 15 or July 15 determined by the Clerk-Treasurer at the time of sale, at a rate or rates not exceeding 6.00% per annum (the exact rate or rates to be determined by bidding pursuant to Section 6 of this Ordinance). Interest shall be calculated on the basis of a 360-day year comprised of twelve 30day months. The Bonds shall mature serially on January 15 and July 15 as finally determined by the Clerk-Treasurer as evidenced by delivery of the executed initial issue of the Bonds to the Registrar for authentication, provided that the original aggregate principal amount does not exceed the Authorized Amount, that the final maturity shall be no later than January 15, 2033.

All payments of interest on the Bonds shall be paid by wire transfer, or by check mailed one business day prior to the interest payment date to the registered owners thereof as of the first (1st) day of the month in which interest is payable at the addresses as they appear on the registration books kept by the Registrar (the "Registration Record") or at such other address as is

provided to the Paying Agent (as hereafter defined) in writing by such registered owner. All principal payments on the Bonds shall be made upon surrender thereof at the principal office of the Paying Agent, in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts.

Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such Bonds are authenticated after the first (1st) day of the month in which interest is payable and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the first (1st) day of the month of the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

Each Bond shall be transferable or exchangeable only upon the Registration Record by the registered owner thereof in person, or by his 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 his 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, except for any tax or governmental charge required to be paid in connection therewith, which shall be payable by the person requesting such transfer or exchange. The Town, the Registrar and the Paying Agent may treat and consider the persons in whose names such Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

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

SECTION 3. Terms of Redemption. The President and the Clerk-Treasurer, upon consultation with the Town's municipal advisor, may designate maturities of Bonds (or portion thereof in integral multiples of \$1,000 principal amount each) that shall be subject to maturity sinking fund redemption, and the corresponding redemption dates, amounts and prices (including premium, if any). Except as otherwise set forth in this Ordinance, the Clerk-Treasurer, upon

consultation with the Town's municipal advisor, is hereby authorized and directed to determine the terms governing any such redemption.

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

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

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

SECTION 4. Appointment of Registrar and Paying Agent. The Clerk-Treasurer is hereby authorized to serve as, or to appoint a qualified financial institution to serve as, registrar and paying agent for the Bonds (the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds, and shall keep and maintain at its principal office or corporate trust office books for the registration and transfer of the Bonds. 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 the Registrar and Paying Agent. The Clerk-Treasurer is authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the Clerk-Treasurer and to each registered owner of the Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Clerk-Treasurer. Such notice to the Clerk-Treasurer may be served personally or be sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Clerk-Treasurer, in which event the Clerk-Treasurer may appoint a successor Registrar and Paying Agent. The Clerk-Treasurer shall notify each registered owner of

the Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the bond register. Any predecessor Registrar and Paying Agent shall deliver all the Bonds, cash and investments in its possession and the bond register to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 5. Form of Bonds. (a) 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:

R-
UNITED STATES OF AMERICA
STATE OF INDIANA COUNTY OF JACKSON
TOWN OF CROTHERSVILLE, INDIANA
GENERAL OBLIGATION BOND, SERIES 20__

Interest Rate	Maturity Date	Original Date	Authentication Date	[CUSIP]
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REGISTERED OWNER:

PRINCIPAL SUM: DOLLARS (\$_____)

The Town of Crothersville, Jackson County, Indiana (the "Town") for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above, and to pay interest thereon until the Principal Sum shall be fully paid, at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the first day of the month in which interest is payable 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 _____ in which case it shall bear interest from the Original Date, which interest is payable semiannually on each January 15 and July 15 of each year, beginning on _____, 20__. Interest shall be calculated on the basis of a 360day year comprised of twelve 30day months.

The principal of this bond is payable at _____ (the "Registrar" or "Paying Agent"), in _____, Indiana. All payments of interest on this bond shall be paid by check mailed one business day prior to the interest payment date to the registered owner hereof as of the first day of the month in which interest is payable at the address as it appears on the registration books kept

by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal [corporate trust] office of the Paying Agent 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 is one of an authorized issue of general obligation bonds of the Town, of like original date, tenor and effect, except as to denomination, numbering, interest rates, and dates of maturity, in the total amount of _____ Dollars (\$ _____), numbered consecutively from R-1 upward, issued for the purpose of providing funds to pay for improvements, certain equipment of the Town, and the costs of the issuance of bonds therefor, as authorized by Ordinance No. _____ adopted by the Council of the Town on the ____ day of _____, 2026, entitled "ORDINANCE OF THE COUNCIL OF THE TOWN OF CROTHERSVILLE, INDIANA AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR INFRASTRUCTURE IMPROVEMENTS, THE ACQUISITION OF CERTAIN EQUIPMENT OF THE TOWN AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS" (the "Ordinance"), and in accordance with Indiana Code § 6-1.1-20 and other applicable provisions of the Indiana Code, as amended (collectively, the "Act"). The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

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

[INSERT REDEMPTION TERMS]

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

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

If this bond shall not be presented for payment on the date fixed therefor, the Town may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond, and thereafter the Registered Owner shall look only to the funds so deposited in trust 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 in person, or by his 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 his 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 Town, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of \$1,000 or any integral multiple thereof.

[This bond has been designated as a "qualified tax-exempt obligation" within the meaning of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.]

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the 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 Crothersville, Indiana, has caused this bond to be executed in its corporate name by the manual or facsimile signatures of its duly elected, qualified and acting President, its corporate seal, if any, to be hereunto affixed, imprinted or impressed by any means and attested manually or by facsimile by the Clerk-Treasurer of the Town.

TOWN OF CROTHERSVILLE,
INDIANA

By: _____
President

(SEAL)

ATTEST:

Clerk-Treasurer

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

_____, as Registrar

By: _____
Authorized Representative

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

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

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

UNIF. TRANS.
MIN. ACT

_____ Custodian _____
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

(State)

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

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (Please Print or Typewrite Name and Address) \$ _____ principal amount (must be a multiple of \$1,000) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within bond on the books kept for the registration thereof with full power of substitution in the premises.

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

Signature Guaranteed:

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

(End of Form of Bonds)

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

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

During any time that the Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such Bond may be registered upon the books kept by the Registrar in the name of such Clearing Agency, or any nominee thereof, including Cede & Co., as nominee of The Depository Trust Company; (2) the Clearing Agency in whose name such Bond is so registered shall be, and the Town and the Registrar and Paying Agent may deem and treat such

Clearing Agency as, the absolute owner and holder of such Bond for all purposes of this Ordinance, including, without limitation, the receiving of payment of the principal of and interest on such Bond, the receiving of notice and giving of consent; (3) neither the Town nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any Bond called for partial redemption prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

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

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

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

SECTION 6. Sale of Bonds. The Bonds may be sold in a competitive sale or a private negotiation as either an underwriting or private placement to a purchaser or purchasers (the "Purchaser"), on such terms they deem desirable, provided that all such terms comply with the terms of this Ordinance. The President is hereby authorized and directed to execute and deliver and the Clerk-Treasurer is hereby authorized to attest a bond purchase agreement with the Purchaser (the "Bond Purchase Agreement"), to be prepared in a form satisfactory to the Council, with the advice of the Municipal Advisor to the Town and Barnes & Thornburg LLP, as bond counsel. The Bond Purchase Agreement will be required to name the rate or rates of interest which the Bonds are to bear, not exceeding the maximum rate thereafter fixed, and such interest rate or rates shall in multiples of 1/8, 1/20 or 1/100 of one percent. The purchaser price of the Bonds shall not be less than 99.0% of the par value of the Bonds.

The Clerk-Treasurer may sell the Bonds through the publication of a notice of intent to sell the Bonds and compliance with related procedures pursuant to Indiana Code § 5-1-11-2(b).

After the Bonds have been properly sold and executed, the Clerk-Treasurer shall receive from the purchasers' payment for the Bonds and shall provide for delivery of the Bonds to the purchasers.

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

SECTION 7. Use of Bond Proceeds. Any accrued interest received at the time of delivery of the Bonds will be applied to payments on the Bonds on the earliest interest payment dates. The remaining proceeds received from the sale of the Bonds shall be deposited in the Town of Crothersville, Indiana, 2026 Project Fund (the "Project Fund"). The proceeds deposited in the Project Fund shall be expended only for the purpose of paying expenses incurred in connection with the Project together with the expenses incidental thereto and on account of the issuance of the Bonds. Any balance remaining in the Project Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the issuance of the Bonds may be used to pay debt service on the Bonds or otherwise used as permitted by law.

SECTION 8. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption have been given, and the whole amount of the principal and the interest so due and payable upon such bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the

payment, then and in that case the Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Ordinance.

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

(a) The Town will not take any action or fail to take any action with respect to the Bonds 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 Internal Revenue Code of 1986 as in effect on the date of issuance of the Bonds (the "Code"), including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on Bond proceeds or other monies treated as Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

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

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

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

SECTION 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixtysix and twothirds percent ($66\frac{2}{3}\%$) in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, 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 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, without the consent of the holder of each Bond so affected; or

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

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

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

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

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

No owner of any Bond shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the 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 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, 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 then outstanding.

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

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

(g) To grant to or confer upon the owners of the Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds; or

(h) To procure a rating on the Bonds from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the Bonds; or

(i) To obtain or maintain bond insurance with respect to the Bonds; or

(j) To provide for the refunding or advance refunding of the Bonds; or

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

SECTION 11. Other Action. The appropriate officers are hereby authorized to take all actions to obtain a rating, bond insurance or any other form of credit enhancement for the Bonds if economically feasible and desirable and with the favorable recommendation of the municipal advisors to the Town. In addition, the appropriate officers of the Town are hereby authorized and directed to take any other action deemed necessary or advisable in order to effectuate the acquisition, construction and equipping of the Project, the issuance of the Bonds, or any other purposes of this Ordinance.

SECTION 12. No Conflict. All ordinances, resolutions, and orders or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed. After the issuance of the Bonds and so long as any of the Bonds or interest thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the Bonds, nor shall the Town adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 13. Severability; Interpretation. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 14. Holidays, Etc. If the date of making any payment or the last date for performance of any act or the exercising of any right, as provided in this Ordinance, shall be a legal holiday or a day on which banking institutions in the Town or the town in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the

nominal date provided in this Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 15. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

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

PASSED AND ADOPTED by the Town Council of the Town of Crothersville, Indiana,
this ____ day of _____, 2026.

TOWN COUNCIL OF THE TOWN OF
CROTHERSVILLE, INDIANA

President

Vice President

Member

Member

Member

Attest:

Clerk-Treasurer

Exhibit A

Project Description

The Project shall consist of: (a) street light improvements, acquisition of holiday decor and sidewalk improvements; (b) police vehicles, equipment and related items; (c) parks capital improvements; (d) lift for the utility department; and (e) other equipment and maintenance items as determined by the Town.

DMS 55317879v1

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 09/22/2026 10:28:45 AM

Ordinance / ~~Resolution~~ Number: **2024-10**

Be it ordained/resolved by the **CROTHERSVILLE CIVIL TOWN** that for the expenses of **CROTHERSVILLE CIVIL TOWN , Jackson County** for the year ending December 31, **2027** 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 **CROTHERSVILLE CIVIL TOWN , Jackson County**, 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 **CROTHERSVILLE CIVIL TOWN**.

Name of Adopting Entity / Fiscal Body

Type of Adopting Entity / Fiscal Body

Date of Adoption

Crothersville Town Council

Town Council

10/06/2026

Estimated Maximum Property Tax Levy

The data below represents the current estimate of the maximum amount of property taxes that can be raised for funds that are subject to a maximum property tax levy.

Property Tax Max Levy Type	Estimated Maximum Property Tax Levy	Total Property Tax Levies	Status
Civil	\$534,695	\$660,000	Over Max By: \$125,305

Funds					
Property Tax Max Levy Type	Fund Code	Fund Name	Adopted Budget	Adopted Tax Levy	Adopted Tax Rate
Not Eligible	0005	CASINO/RIVERBOAT	\$9,000	\$0	\$0.0000
Civil	0101	GENERAL	\$674,500	\$600,000	\$0.7372
Debt	0180	DEBT SERVICE	\$250,000	\$300,000	\$0.3686
Not Eligible	0254	LOCAL INCOME TAX	\$45,000	\$0	\$0.0000
Not Eligible	0706	LOCAL ROAD & STREET	\$15,000	\$0	\$0.0000
Civil	0708	MOTOR VEHICLE HIGHWAY	\$51,000	\$0	\$0.0000
Not Eligible	2379	CUMULATIVE CAPITAL IMP (CIG TAX)	\$2,500	\$0	\$0.0000
Civil	2391	CUMULATIVE CAPITAL DEVELOPMENT	\$45,000	\$60,000	\$0.0627
Not Eligible	2411	ECONOMIC DEV INCOME TAX CEDIT	\$200,000	\$0	\$0.0000

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 09/22/2026 10:28:45 AM

			\$1,292,000	\$960,000	1.1685
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Home-Rule Funds (Not Reviewed by DLGF)		
Fund Code	Fund Name	Adopted Budget
9502	LLECE	\$2,200
		\$2,200

Name		Signature
Terry Richey	Aye ☐ Nay ☐ Abstain ☐	
Jason Hillenburg	Aye ☐ Nay ☐ Abstain ☐	
Chad Wilson	Aye ☐ Nay ☐ Abstain ☐	
Jamy Greathouse	Aye ☐ Nay ☐ Abstain ☐	
Mark Wilkerson	Aye ☐ Nay ☐ Abstain ☐	

ATTEST		
Name	Title	Signature
Danieta Foster	Clerk-Treasurer	

In accordance with IC 6-1.1-17-16(k), we state our intent to issue 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 December 31 Yes ☐ No ☐