CITY OF NEW HAVEN

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AGENDA
Common Council Regular Agenda
October 7, 2025, at 5:30 PM
City Hall Community Room
815 Lincoln Highway E.

I. CALL TO ORDER

A. Welcome - please silence cell phones and other electronic devices.

B. Pledge of Allegiance

C. Roll Call

D. Title VI Statement

E. Approval of Minutes from the previous meeting

1. Approval of minutes from 09/16/2025

II. STANDING COMMITTEE REPORTS

III. UNFINISHED BUSINESS

A. Second reading of Ordinance G-25-26, an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Creating the City of New Haven Food and Beverage Tax Receipts Fund.

B. Second reading of Ordinance G-25-27, an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Prohibiting the use of Public Records for Commercial Purposes.

IV. NEW BUSINESS

A. Introduction of a resolution titled, A Resolution of the City of New Haven Declaring Dormant Funds

B. Introduction of a resolution titled A Resolution to Transfer City Funds Between Accounts for the Year of 2025

C. Introduction and first reading of an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Authorizing the Issuance of General

Obligation Bonds for the Purpose of Providing Funds to Pay for Certain Projects for the Downtown District of the City and Incidental Expenses in Connection Therewith and on Account of the Issuance of the Bonds, and Appropriatting the Proceeds Thereof.

V. ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THE COUNCIL

VI. PUBLIC COMMENTS

VII. ADJOURNMENT

MEMBER	TERM
Matt Newbauer, 1st District	1/1/24-12/31/27
Jeff Turner, 2nd District	1/1/24-12/31/27
Craig Dellinger, 3rd District	1/1/24-12/31/27
Mike Mowery, 4th District	1/1/24-12/31/27
Amelia Gascoigne, 5th District	1/1/24-12/31/27
Bob Byrd, Council-At-Large	1/1/24-12/31/27
Terry Werling, Council-At-Large	1/1/24-12/31/27

Meetings are archived and can be viewed live at https://newhavenin.portal.civicclerk.com/.

September 16, 2025

MINUTES OF A REGULAR MEETING OF THE COMMON COUNCIL
OF THE CITY OF NEW HAVEN, INDIANA

The Common Council of the City of New Haven Indiana met in the City Hall Community Room on the September 16, 2025 at the hour of 5:30 PM in a Regular session in accordance with the rules of the Council.

I. CALL TO ORDER

A. Welcome - please silence cell phones and other electronic devices.

B. Pledge of Allegiance

C. Roll Call

On the call of the roll, the members of the Common Council were shown to be present or absent as follows:

Present: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery and Bob Byrd.

Absent: Mayor Steve McMichael and Council Attorney Steve Harrants

D. Title VI Statement

E. Approval of Minutes from the previous meeting

1. Approval of minutes from 09/02/2025 meeting.

Terry Werling made a motion to approve the minutes from 09/02/2025. Mike Mowery seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

II. STANDING COMMITTEE REPORTS

III. UNFINISHED BUSINESS

A. Second reading of Ordinance A-25-23, titled Budget 2026.

Under unfinished business item A, was the second reading of Ordinance A-25-23 titled, Budget 2026. Amelia Gascoigne made a motion to approve by title only the second reading of Ordinance A-25-23 titled Budget 2026. Mike Mowery seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only Ordinance A-25-23, an Ordinance title Budget 2026.

B. Second reading of Ordinance A-25-24, titled An Ordinance Fixing the Compensation of Each and Every Officer, Employee, Deputy, Assistant, and Department and Institutional Head of the City of New Haven, Indiana for the Year 2026.

Under unfinished business item B, was the second reading of Ordinance A-25-24, an ordinance titled, An Ordinance Fixing the Compensation of Each and Every Officer, Employee, Deputy, Assistant, and Department and Institutional Head of the City of New Haven, Indiana for the Year 2026. Mike Mowery made a motion to approve, by title only, the second reading of Ordinance A-25-24, an Ordinance Fixing the Compensation of Each and Every Officer, Employee, Deputy, Assistant, and Department and Institutional Head of the City of New Haven, Indiana for the Year 2026. Bob Byrd seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only Ordinance A-25-24 and Ordinance titled An Ordinance Fixing the Compensation of Each and Every Officer, Employee, Deputy, Assistant, and Department and Institutional Head of the City of New Haven, Indiana for the Year 2026.

C. Second reading of Ordinance A-25-25, titled an Ordinance Establishing the Compensation to be Paid to the Elected Officials of the City of New Haven, Indiana for the Year 2026.

Under unfinished business item C, was the second reading of Ordinance A-25-25 titled, an Ordinance titled, Ordinance Establishing the Compensation to be Paid to the Elected Officials of the City of New Haven, Indiana for the Year 2026. Terry Werling made a motion to approve, by title only, Ordinance A-25-25, an Ordinance titled, Ordinance Establishing the Compensation to be Paid to the Elected Officials of the City of New Haven, Indiana, for the Year 2026. Jeff Turner seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only Ordinance A-25-25 titled, an Ordinance titled, Ordinance Establishing the Compensation to be Paid to the Elected Officials of the City of

New Haven, Indiana for the Year 2026.

IV. NEW BUSINESS

A. Public hearing and Introduction of a resolution titled Additional Appropriation for Fund #2402 Local Road & Bridge Matching Grant Fund.

Under new business item A, there was a public hearing and introduction of a resolution titled Additional Appropriation for Fund #2402 Local Road & Bridge Matching Grant Fund. Presiding Officer Craig Dellinger opened the public hearing for comments. The first call with no comments, the second call with no comments. Third and final call, with no comments, Council President Craig Dellinger declared the public hearing closed. Jeff Turner made a motion to approve by title only a resolution titled Additional Appropriation for Fund #2402 Local Road & Bridge Matching Grant Fund. Matt Newbauer seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only and numbered Resolution, R-25-26, a resolution titled Additional Appropriation for Fund #2402 Local Road & Bridge Matching Grant Fund.

B. Introduction and first reading of an ordinance titled, an Ordinance of the Common Council of the City of New Haven, Indiana, Creating the City of New Haven Food and Beverage Tax Receipts Fund.

Under new business item B, was the introduction and first reading of an ordinance titled, an Ordinance of the Common Council of the City of New Haven, Indiana, Creating the City of New Haven Food and Beverage Tax Receipts Fund. Jeff Turner made a motion to approve by title only an Ordinance of the Common Council of the City of New Haven, Indiana, Creating the City of New Haven Food and Beverage Tax Receipts Fund. Amelia Gascoigne seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only and numbered Ordinance G-26-26 an Ordinance of the Common Council of the City of New Haven, Indiana, Creating the City of New Haven Food and Beverage Tax Receipts Fund.

C. Introduction and first reading of an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Prohibiting the use of Public Records for

Commercial Purposes.

Under new business item C, was the introduction and first reading of an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Prohibiting the use of Public Records for Commercial Purposes. Mike Mowery made a motion to approve by title only, an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Prohibiting the use of Public Records for Commercial Purposes. Matt Newbauer seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only, and numbered G-25-27, an ordinance titled, Ordinance of the Common Council of the City of New Haven, Indiana, Prohibiting the use of Public Records for Commercial Purposes.

D. Introduction of a resolution titled. a resolution of the Common Council of the City of New Haven, Indiana, Approving Amendments to the Declaratory Resolution and Economic Development Plan for the Adams Center Road Economic Development Area.

Under new business item D, was the introduction of a resolution titled, Resolution of the Common Council of the City of New Haven, Indiana, Approving Amendments to the Declaratory Resolution and Economic Development Plan for the Adams Center Road Economic Development Area. Bob Byrd made a motion to approve by title only a resolution titled, a Resolution of the Common Council of the City of New Haven, Indiana, Approving Amendments to the Declaratory Resolution and Economic Development Plan for the Adams Center Road Economic Development Area. Mike Mowery seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only and numbered Resolution R-25-27, A Resolution of the Common Council of the City of New Haven, Indiana, Approving Amendments to the Declaratory Resolution and Economic Development Plan for the Adams Center Road Economic Development Area.

E. Introduction of a resolution titled, A Resolution of the Common Council of the City of New Haven, Indiana, Approving Certain Matters in Connection with the Adams Center Road Economic Development Area.

Under new business item E, was the introduction of a resolution titled A Resolution of the

Common Council of the City of New Haven, Indiana Approving Certain Matters in Connection with the Adams Center Road Economic Development Area. Terry Werling made a motion to approve by title only a resolution titled, A Resolution of the Common Council of the City of New Haven, Indiana, Approving Certain matters in Connection with the Adams Center Road Economic Development Area. Amelia Gascoigne seconded the motion, and the motion was approved by the following vote:

Ayes: Terry Werling, Amelia Gascoigne, Matt Newbauer, Jeff Turner, Craig Dellinger, Mike Mowery, and Bob Byrd.

Nayes: None

Clerk Treasurer Angela Hamrick read by title only and numbered, Resolution R-25-28 A Resolution of the Common Council of the City of New Haven, Indiana, Approving Certain matters in Connection with the Adams Center Road Economic Development Area.

V. ANY OTHER BUSINESS THAT MAY PROPERLY COME BEFORE THE COUNCIL

VI. PUBLIC COMMENTS

VII. ADJOURNMENT

Jeff Turner made a motion to adjourn the meeting, Mike Mowery seconded the motion, and the meeting was adjourned.

____________________________	____________________________
Craig Dellinger	Angie Hamrick
Presiding Officer	Clerk Treasurer

ORDINANCE NO. __________

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF NEW HAVEN, INDIANA, CREATING THE CITY OF NEW HAVEN FOOD AND BEVERAGE TAX RECEIPTS FUND

WHEREAS, on July 15, 2025, the Common Council (the "Common Council") of the City of New Haven, Indiana (the "City"), adopted Ordinance No. G-25-22, which established a Food & Beverage Tax at one percent (1%) of the gross retail income received by merchants from qualifying food or beverage transactions (the "Tax"); and

WHEREAS, the Tax applies to transactions in which food or beverage is furnished, prepared, or served (1) for consumption at a location or on equipment provided by a retail merchant, (2) in the City, and (3) by a retail merchant for consideration; and

WHEREAS, Ordinance No. G-25-22 of the City requires the Clerk-Treasure of the City (the "Clerk-Treasurer") to establish a food and beverage tax receipts fund into which all amounts received by the imposition of the Tax shall be deposited; and

WHEREAS, the Common Council now desires to create a special non-reverting fund as required by Ordinance No. G-25-22 of the City.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of New Haven, Indiana, as follows:

1. Pursuant to Ind. Code § 6-9-63-8 and Ordinance No. G-25-22 of the City, the City hereby creates and establishes a special, non-reverting fund to be known as the "City of New Haven Food and Beverage Tax Receipts Fund" (the "Fund") into which all funds received from the Tax shall be deposited. Money earned from the investment of money in the fund shall become a part of the fund.

2. Money in the Fund shall be used by the City only for the following purposes: (a) park and recreation purposes, including the purchase of land for park and recreation purposes; (b) tourism related purposes or facilities, including the purchase of land for tourism related purposes; and (c) the pledge of money under Ind. Code § 5-1-14-4 for bonds, leases, or other obligations incurred for a purpose described in sub-clauses (a) and (b) above. Revenue derived from the imposition of the Tax may be treated by the City as additional revenue for the purpose of fixing its budget for the budget year during which the revenues are to be distributed to the City.

3. The Clerk-Treasurer shall be responsible for receiving all funds to be deposited in the Fund and shall at all times keep records as to the amounts received, the manner of their receipt, any disbursements, and a current balance in the Fund.

4. The Clerk-Treasurer is directed to only disburse funds from the Fund as directed by the Common Council, in the form of an approved budget adopted in a fashion consistent with the budget process in place at the time of the appropriation request.

5. This Resolution shall be in full force and effect from and after its adoption.

DULY PASSED on this _____ day of _____________, 2025, by the Common Council of the City of New Haven, Indiana.

COMMON COUNCIL
CITY OF NEW HAVEN, INDIANA

____
Presiding Officer

ATTEST:

____
Clerk-Treasurer

Presented by me to the Mayor of the City of New Haven for his approval or veto pursuant to Indiana Code § 36-4-6-15 and -16, this ____day of ________, 2025, at __________o'clock a.m./p.m.

____
Clerk-Treasurer

This Ordinance having been passed by the legislative body and presented to me is approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1), this ____day of ___________, 2025, at ___________ o'clock a.m./p.m.

____
Mayor of the City of New Haven, Indiana

Attest:

____
Clerk-Treasurer

ORDINANCE NO. __________

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF NEW HAVEN, INDIANA, PROHIBITING THE USE OF PUBLIC RECORDS FOR COMMERCIAL PURPOSES

WHEREAS, the Indiana Access to Public Records Act (Ind. Code 5-14-3) provides that a person has the right to access information regarding the government and the official acts of public officials and employees, and that government officials have a responsibility to provide that information; and

WHEREAS, the City of New Haven, Indiana ("the City"), makes every effort to comply with the Indiana Access to Public Records Act; and

WHEREAS, the City receives requests for public records from individuals and entities that use or intend to use public records from the City's electronic data storage systems for commercial purposes; and

WHEREAS, in order to respond to a request for public records contained in the City's electronic data storage systems, the City commits considerable, time, resources, and taxpayer money; and

WHEREAS, Ind. Code § 5-14-3-3(e), attached hereto as Exhibit A (the "Statute"), specifically permits the City to prohibit the use of public records requested under Ind. Code 5-14-3 for commercial purposes; and

WHEREAS, pursuant to Ind. Code § 5-14-3-3, "commercial purpose" includes ''to sell, advertise, or solicit the purchase of merchandise, goods, or services, or sell, loan, give away, or otherwise deliver the information obtained by the request to any person for these purposes"; and

WHEREAS, the provision of public records for commercial purposes is not an essential function of a representative government, and such provision unnecessarily exhausts public resources for the benefit of for-profit businesses; and

WHEREAS, the City now desires to adopt a policy governing all requests for public records when the requesting party may use such public records for commercial purposes.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of New Haven, Indiana, that:

1. The Statute and its provisions, attached hereto as Exhibit A and incorporated herein, are hereby adopted in their entirety.

2. The Statute shall be incorporated as part of the Code of Ordinances for the City as if fully set forth therein, as amended from time to time.

3. Title III of the Code of Ordinances for the City is hereby **amended** by adding a **NEW** Chapter 36, titled "City Policies," and **NEW** Sections 36.01 through 36.04, which shall read as set forth in Exhibit B, attached hereto and incorporated herein.

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DULY PASSED on this _____ day of _____________, 2025, by the Common Council of the City of New Haven, Indiana.

COMMON COUNCIL
CITY OF NEW HAVEN, INDIANA

____
Presiding Officer

ATTEST:

____
Clerk-Treasurer

Presented by me to the Mayor of the City of New Haven for his approval or veto pursuant to Indiana Code § 36-4-6-15 and -16, this ____day of ________, 2025, at __________o'clock a.m./p.m.

____
Clerk-Treasurer

This Ordinance having been passed by the legislative body and presented to me is approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1), this ____day of ___________, 2025, at ___________ o'clock a.m./p.m.

____
Mayor of the City of New Haven, Indiana

Attest:

____
Clerk-Treasurer

EXHIBIT A

Title 5. State and Local Administration
Article 14. Public Records and Public Meetings
Chapter 3. Access to Public Records
5-14-3-3. Right to Inspect and Copy Public Agency Records or Recordings; Electronic Data Storage; Use of Information for Commercial Purposes; Contracts

Sec. 3(e). A state agency may adopt a rule under IC 4-22-2, and a political subdivision may enact an ordinance, prescribing the conditions under which a person who receives information on disk or tape under subsection (d) may or may not use the information for commercial purposes, including to sell, advertise, or solicit the purchase of merchandise, goods, or services, or sell, loan, give away, or otherwise deliver the information obtained by the request to any other person for these purposes. Use of information received under subsection (d) in connection with the preparation or publication of news, for nonprofit activities, or for academic research is not prohibited. A person who uses information in a manner contrary to a rule or ordinance adopted under this subsection may be prohibited by the state agency or political subdivision from obtaining a copy or any further data under subsection (d).

EXHIBIT B

Text of Chapter 36 of the Code of Ordinances for the City of New Haven, Indiana

§36.01 TITLE.

This article may be cited and referred to as the "Non-Disclosure of Public Records for Commercial Purpose Ordinance".

§36.02 POLICY.

It is hereby declared to be the public policy of the City:

(A) That the City recognizes that under the Access to Public Records Act, Ind. Code 5-14-3 (the "APRA") providing persons with information is an essential function of a representative government and an integral part of the routine duties of public officials and employees, whose duty it is to provide the information.

(B) The City also recognizes that its resources are limited and the APRA gives discretion to the City to determine in certain cases the limits to the type of information that may be disclosed and specifically permits, pursuant to Ind. Code 4-22-2, the City to create an ordinance limiting the disclosure of information to persons who seek information for commercial purpose.

§36.03 DEFINITIONS.

For the purpose of this subchapter the following definitions shall apply unless the context clearly indicates or requires a different meaning:

CITY. The City of New Haven, Indiana.

COMMERCIAL PURPOSE. Selling, advertising, or soliciting the purchase of merchandise, goods, or services or selling, loaning, giving away, or otherwise delivering the information obtained to any other person for these purposes.

PUBLIC RECORDS. Any writing, paper, report, study, map, photograph, book, card, tape recording, or other material that is created, received, retained, maintained, or filed by or with the City and which is generated on paper, paper substitutes, photographic media, chemically based media, magnetic or machine readable media, electronically stored data, or any other material, regardless of form or characteristics.

§36.04 NON-DISCLOSURE OF PUBLIC RECORDS FOR COMMERCIAL PURPOSE.

The City, in its discretion, may decline a request for public records under the APRA to the extent such request is sought by or on behalf of a person or entity who will or may use those records for commercial purpose. The determination of whether a requestor is seeking public records for commercial purpose shall be made by the City.

RESOLUTION R-25-_______

RESOLUTION OF THE CITY OF NEW HAVEN
DECLARING DORMANT FUNDS

WHEREAS, the City of New Haven previously operated the following funds: (A) Fund 2508 Revenue Bonds of 2011 Reserve, (B) Fund 2573 Debt Service; and

WHEREAS, the balance of each of those funds is currently (A) $264,090.00 and (B) $14,403.53; and

WHEREAS, the City of New Haven is declaring the funds as dormant funds (alternatively funds for a limited purpose) intend to close the funds and believe they would be of no further use; and

WHEREAS, the remaining funds should be repurposed.

NOW, THEREFORE, BE IT RESOLVED that the Common Council for the City of New Haven declares that Fund No. 2508 and Fund 2573 to be dormant funds and

BE IT FURTHER RESOLVED that the monies in those funds shall be transferred as follows:

(A) Fund No. 2508 the balance of $264,090.00 will transfer to Fund 2209 CEDIT; and

(B) Fund No. 2573 the balance of $14,403.53 will transfer to Fund 3318 LEASE RENTAL PAYMENT.

DATED this ____ day of ______________, 2025 by the Common Council of New Haven, Indiana.

____
Presiding Officer

ATTEST:

____
Angela Hamrick, Clerk-Treasurer

This Resolution presented by me to the Mayor on the ____ day of __________, 2025 at the hour of ________ ___.M.

____
Angela Hamrick, Clerk-Treasurer

This Resolution approved and executed by me on the ____ day of __________, 2025, at the hour of _________ ___.M.

____
Steven S. McMichael, Mayor

RESOLUTION NO R-25-__

A RESOLUTION TO TRANSFER CITY FUNDS BETWEEN ACCOUNTS FOR THE YEAR 2025

WHEREAS, the New Haven Common Council has determined that as of October 7, 2025 there are funds available in the following fund lines which will not be expended this fiscal year 2025, and

WHEREAS, in order to properly pay these obligations, it will be necessary to authorize the transfer of these funds between accounts within the same budget,

NOW THEREFORE, BE IT RESOLVED, by the Common Council of the City of New Haven, Indiana, the Clerk Treasurer is authorized to transfer the following funds between accounts within the same budget:

From	Amount	To
4444-0100-4442.00 Fire Protection Equipment Fund Aerial Ladder Truck	$51,000.00	4444-0100-4380.01 Fire Protection Equipment Fund Lease Payment Interest

This Resolution shall be in full force and effect from and after its passage and signing by the Mayor and legal publication.

DATED this 7th day of October, 2025 by the Common Council of New Haven, Indiana.

____
Presiding Officer

ATTEST:

____
Angela Hamrick
Clerk Treasurer

ORDINANCE NO. ___________

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF NEW HAVEN, INDIANA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR CERTAIN PROJECTS FOR THE DOWNTOWN DISTRICT OF THE CITY AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, AND APPROPRIATING THE PROCEEDS THEREOF

WHEREAS, the Common Council (the "Council") of the City of New Haven, Indiana (the "City"), has considered certain improvements, renovations, installations, and new construction projects for the downtown district of the City, including but not limited to those projects set forth in Exhibit A attached hereto, and related improvements (collectively, the "Project"); and

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

WHEREAS, the Council deems it advisable to issue, pursuant to Indiana Code § 36-4-6-19, Indiana Code 6-1.1-20, and other applicable provisions of the Indiana Code (collectively, the "Act"), the "City of New Haven, Indiana, General Obligation Bonds, Series 2025" (the "Bonds"), in one or more series (with an appropriate series designation for each such series), in an original principal amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000) for the purpose of providing for the payment of or reimbursement for (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 City, is not more than two percent (2%) of one-third (1/3) of the total net assessed valuation of the City; and

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

WHEREAS, under the governing statutes it is necessary to make appropriations to pay items to be financed with the Bonds, and it has been determined that said appropriations be made at this time; and

WHEREAS, notice has been given, and on this date a public hearing has been conducted regarding such appropriations, as required by Indiana law; 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.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF NEW HAVEN, INDIANA THAT:

SECTION 1. Authorization for Bonds and Appropriation of Proceeds. 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 City shall borrow money and issue the Bonds as herein authorized. An appropriation in an amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000), together with all investment earnings thereon, shall be made to pay for the governmental purposes to be financed by Bonds, and the funds to meet said appropriation shall be provided out of the proceeds of the Bonds in an original principal amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000) and such investment earnings. Said appropriation shall be in addition to all other appropriations provided for in the existing budget and tax levy.

SECTION 2. General Terms of Bonds. In order to procure said loan for such purposes, the Clerk-Treasurer of the City (the “Clerk-Treasurer”) is hereby authorized and directed to have prepared and to issue and sell negotiable general obligation bonds of the City, in one or more series, in an amount not to exceed Three Million Five Hundred Thousand Dollars ($3,500,000) (the “Authorized Amount”), to be designated “City of New Haven, Indiana, General Obligation Bonds, Series 2025” (with an appropriate additional series designation) 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 City by the manual or facsimile signature of the Mayor of the City (the “Mayor”) and attested by the manual or facsimile signature of the Clerk-Treasurer, who shall affix the seal of the City, 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 hereinafter 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 City, payable from *ad valorem* property taxes on all taxable property within the City.

The Bonds shall be issued in fully registered form in denominations of Five Thousand Dollars ($5,000) or any integral multiple thereof (or such higher minimum denominations as the Clerk-Treasurer shall determine at the time of sale), shall be numbered consecutively from 2025R-1 upward, and shall be originally dated as of the date of issuance. The Bonds shall bear interest payable semiannually on January 15 and July 15 of each year, beginning on the January 15 and July 15 determined by the Clerk-Treasurer at the time of sale, at a rate or rates not exceeding seven percent (7.00%) per annum (the exact rate or rates to be determined by bidding or through negotiation pursuant to Section 6 of this Ordinance). Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day 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 each series of the Bonds to the Registrar for authentication, provided that the original aggregate principal amount does not exceed the Authorized Amount, that the first maturity shall be no earlier than July 15, 2026, and that the final maturity shall be no later than fifteen (15) years from the date of issuance.

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 last day of the month immediately preceding each interest payment date ("Record Date") 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 hereinafter 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 Record Date and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date, 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 City, 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 City, 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 City may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond, there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the City and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the City and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The City and the Registrar may charge the owner of such 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 City, 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 Mayor and the Clerk-Treasurer, upon consultation with the City's municipal advisor, may designate maturities of Bonds (or portions thereof in authorized denominations of principal amount each) that shall be subject to optional redemption and/or maturity sinking fund redemption, and the corresponding redemption dates, amounts and prices (including premium, if any). Except as otherwise set forth in this Ordinance, the Mayor and the Clerk-Treasurer, upon consultation with the City's municipal advisor, are 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 City. Interest on the Bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such Bonds shall no longer be protected by 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 Ordinance 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 and the Mayor are 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:

2025R-
UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF ALLEN

CITY OF NEW HAVEN, INDIANA
GENERAL OBLIGATION BOND, SERIES 2025

Interest Rate	Maturity Date	Original Date	Authentication Date	[CUSIP]

REGISTERED OWNER:

PRINCIPAL SUM: DOLLARS ($_______________)

The City of New Haven, in Allen County, Indiana (the "City"), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above, 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 last day of the month immediately preceding each interest payment date ("Record Date") and on or before such interest payment date, in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before __________, 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 ____________. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of this bond is payable at __________________ (the "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 Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each registered owner of $1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the record date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal [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, or in the case of a Registered Owner of $1,000,000 or more in principal amount of bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

This bond is one of an authorized issue of negotiable general obligation bonds of the City, 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 2025R-1 upward, issued for the purpose of providing funds to pay for all or a portion of various road and street system projects in the City, and the costs of the issuance of bonds therefor, as authorized by Ordinance No. ______ adopted by the Common Council on the ___ day of _______, 2025, entitled "ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF NEW HAVEN, INDIANA, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO PAY FOR CERTAIN ROAD AND STREET SYSTEM PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON

ACCOUNT OF THE ISSUANCE OF THE BONDS; AND APPROPRIATING THE PROCEEDS THEREOF" (the "Ordinance"), and in accordance with Indiana Code § 36-4-6-19 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 CITY, FROM AN *AD VALOREM* PROPERTY TAX TO BE LEVIED ON ALL TAXABLE PROPERTY WITHIN THE CITY.

[INSERT REDEMPTION TERMS]

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

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

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

This bond is transferable or exchangeable only upon the books of the City 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 City, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes, including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing in any one year are issuable only in fully registered form in the denomination of [$5,000] [: (1) $100,000; or (2) $100,000, plus $1,000] or any integral multiple thereof not exceeding the aggregate principal amount of the bonds maturing in such year.

[This bond has been designated as a "qualified tax-exempt obligation" for purposes 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 City of New Haven, 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 Mayor, and 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 City.

CITY OF NEW HAVEN, INDIANA

By: ______________________________
Mayor

(SEAL)

ATTEST:

____
Clerk-Treasurer

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

______________________________, as Registrar

By: ____
Authorized Representative

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

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

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

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto ____ (Please Print or Typewrite Name and Address) $__________________principal amount (must be a multiple of $_______) 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)

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 City from time to time (the "Clearing Agency"), without physical distribution of bonds to the purchasers. The following provisions of this section apply in such event.

One definitive Bond of each maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The City and the Registrar and Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 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 City 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 the giving of consent; (3) neither the City nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 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 City 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 City elects to discontinue its use of such Clearing Agency as a Clearing Agency for the Bonds, then the City and Registrar and Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 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 City.

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 Mayor, 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 this 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. The Clerk-Treasurer shall cause to be published a notice of sale once each week for two consecutive weeks in accordance with Indiana Code § 5-3-1-2. The date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications. Said bond sale notice shall state the time and place of sale, the purpose for which the Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, that specifications and information concerning the Bonds are on file in the office of the Clerk-Treasurer and are available on request, the terms and conditions upon which bids will be received and the sale made, and such other information as is required by law or as the Clerk-Treasurer shall deem necessary, including any terms and conditions of sale which provide an exclusion or exemption from the applicability of all or a portion of the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission as amended (the "SEC Rule"), in which case the Clerk-Treasurer may set the minimum authorized denomination of the Bonds at One Hundred Thousand Dollars ($100,000) as contemplated by the SEC Rule.

As an alternative to the publication of a notice of sale, 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).

All bids for the Bonds shall be sealed and shall be presented to the Clerk-Treasurer in accord with the terms set forth in the bond sale notice. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, which shall be the same for all Bonds maturing on the same date, and the interest rate bid on any maturity of Bonds must be no less than the interest rate bid on any and all prior maturities, not exceeding seven percent (7.00%) per annum, and such interest rate or rates shall be in multiples of one-hundredth of one percent. The Clerk-Treasurer shall award the Bonds to the bidder who offers the lowest interest cost, to be determined by computing the total interest on all the Bonds to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than the par value of the Bonds and accrued interest, if any, shall be considered. The Clerk-Treasurer may require that all bids shall be accompanied by certified or cashier's checks payable to the order of the City of New Haven, Indiana, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without readvertisement; provided, however, that if said sale be continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The Clerk-Treasurer shall have full right to reject any and all bids.

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

As an alternative to a competitive sale, the Council authorizes the sale of any series of Bonds by negotiated sale or private placement. The Clerk-Treasurer, upon the advice of the City's municipal advisor, may elect to issue any series of Bonds upon the terms and conditions set forth in a purchase agreement (the "Purchase Agreement"), to be entered into between the City and an underwriter or a financial institution selected by the City (the "Underwriter"). The Clerk-Treasurer may appoint a placement agent with respect to the sale of any series of Bonds. The Council hereby approves the sale of the Bonds to the Underwriter, and authorizes each of the Mayor and Clerk-Treasurer, for and on behalf of the City, to execute and deliver, and to perform the obligations of the City under the Purchase Agreement, in the form the Mayor or Clerk-Treasurer, with the advice of counsel, determine to be necessary or appropriate (including, without limitation, any terms and conditions which provide an exclusion or exemption from the applicability of all or a portion of the SEC Rule), such determination to be conclusively evidenced by the Mayor or Clerk-Treasurer's execution thereof.

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. <u>Use of Bond Proceeds</u>. 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 into the City of New Haven, Indiana, Projects Fund (the "Projects Fund"). The proceeds deposited into the Projects Fund shall be expended only for the purpose of paying expenses incurred in connection with the Projects, together with the expenses incidental thereto and on account of the issuance of the Bonds. Any balance remaining in the Projects 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 from gross income for federal income tax purposes on any series of the Bonds, the interest on which is excluded from gross income for federal income tax purposes (such series of the Bonds, the "Tax-Exempt Bonds"), and as an inducement to purchasers of the Tax-Exempt Bonds, the City represents, covenants and agrees that:

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

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

(c) The City will not make any investment or do any other act or thing during the period that any Tax-Exempt Bond is outstanding hereunder which would cause any Tax-Exempt 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 Tax-Exempt Bonds.

(d) 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 Tax-Exempt Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with to the extent the City receives an opinion of nationally recognized bond counsel that compliance with such Tax Section is unnecessary to preserve the Tax Exemption.

(e) (i) The City hereby authorizes the Clerk-Treasurer to designate any series of the Bonds as qualified tax-exempt obligations for purposes of Section 265(b)(3) of the Code, in the event that such series could be so designated on the date of issuance thereof. In the event that such designation is made, the City, its subordinate entities and entities that issue obligations on behalf of the City, or on behalf of which the City issues obligations, within the meaning of Section 265(b)(3) of the Code, as of the date of issuance of any such series of Bonds, have not issued, do not reasonably anticipate that they will issue, and will not issue (unless the City first obtains the written opinion of nationally recognized bond counsel that such issuance will not adversely affect the status of the Bonds as qualified tax-exempt obligations) during the calendar year, in which any such series of Bonds will be issued, tax-exempt obligations (within the meaning of Section 265(b)(4) of the Code), including such series of the Bonds and any qualified 501(c)(3) bonds as defined in Section 145 of the Code (but excluding obligations referred to in the next sentence and excluding obligations, other than qualified 501(c)(3) bonds, that are private activity bonds), in an aggregate principal amount exceeding $10,000,000. For purposes of the preceding sentence, any issue of refunding tax-exempt obligations, the proceeds of which were or will be used to refund other tax-exempt obligations within 90 days after the date of issuance of the refunding tax-exempt obligations, is not taken into account to the extent that the amount of the refunding obligations does not exceed the outstanding amount of the obligations thereby refunded.

(ii) In the event that such designation is made, the City, its subordinate entities or other entities that issue obligations on behalf of the City, or on behalf of which the City issues obligations, within the meaning of Section 265(b)(3) of the Code, as of the date of issuance of any such series of Bonds, have not designated, do not expect to designate and will not designate as qualified tax-exempt obligations taken into account under Section 265(b)(3)(D)(i) of the Code tax-exempt obligations issued during the calendar year, in which any such series of Bonds will be issued, in an aggregate principal amount exceeding $10,000,000 (unless the City first obtains the written opinion of nationally recognized bond counsel that such designation and issuance will not adversely affect the status of such series of the Bonds as qualified tax-exempt obligations). The City has not formed, benefited from, or availed itself of any entity to avoid the purposes of Section 265(b)(3)(C) or (D) of the Code.

SECTION 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, to consent to and approve the adoption by the City of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this Ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting:

(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

(b) 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

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

(d) 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 City shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the registration 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 City 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 City 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 City or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the City and all owners of 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 City 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 City and the consent of the owners of all the Bonds then outstanding.

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

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

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

(c) 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

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

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

(f) 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. Approval of Official Statement. If the Mayor and/or the Clerk-Treasurer, with the advice of the City's municipal advisor, determines that the preparation of an official statement is necessary or is in the best interest of the City, then the Mayor and/or Clerk-Treasurer is hereby authorized to deem final an official statement with respect to the Bonds, as of its date, subject to completion thereof, and the Council further authorizes the distribution of the "deemed final" official statement, and the execution, delivery and distribution of such document as further modified and amended with the approval of the Mayor and/or Clerk-Treasurer in the form of a final official statement. Alternatively, if the Mayor and/or the Clerk-Treasurer, with the advice of the City's municipal advisor, determines that the preparation of a term sheet is necessary or is in the best interest of the City, the Council hereby authorizes the execution, delivery and distribution of such document in the form the Mayor or Clerk-Treasurer, with the advice of City's municipal advisor, determine to be necessary or appropriate, such determination to be conclusively evidenced by the Mayor or Clerk-Treasurer's execution thereof.

SECTION 12. 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 City. In addition, the appropriate officers of the City are hereby authorized and directed to take any other action deemed necessary or advisable in order to effectuate the acquisition, construction and equipping of the Project, the issuance of the Bonds, or any other purposes of this Ordinance.

SECTION 13. 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 City adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 14. 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 15. 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 City or the city 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 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.

*****

DULY PASSED on this _____ day of _____________, 2025, by the Common Council of the City of New Haven, Indiana.

COMMON COUNCIL
CITY OF NEW HAVEN, INDIANA

____
Presiding Officer

ATTEST:

____
Clerk-Treasurer

Presented by me to the Mayor of the City of New Haven for his approval or veto pursuant to Indiana Code § 36-4-6-15 and -16, this ____day of ________, 2025, at __________o'clock a.m./p.m.

____
Clerk-Treasurer

This Ordinance having been passed by the legislative body and presented to me is approved by me and duly adopted, pursuant to Indiana Code § 36-4-6-16(a)(1), this ____day of ___________, 2025, at ___________ o'clock a.m./p.m.

____
Mayor of the City of New Haven, Indiana

Attest:

____
Clerk-Treasurer

EXHIBIT A

Project Description

The Project includes all or a portion of the following:

- Construction and installation of a parking lot along Lincoln Highway between Broadway Street and Short Street, including the construction and installation of a trailhead, water station, and bike repair station;
- Construction and installation of a bus stop and/or transit hub between Broadway Street and Short Street;
- Installation of new streetlights along Lincoln Highway;
- Construction and installation of new sidewalks and the repair of existing sidewalks that are compliant with the American with Disabilities Act;
- Construction and installation of certain street enhancements along Lincoln Highway, including the construction of a street arch near Schnelker Park;
- Installation of new street lights in Schnelker Park and Guardian Park;
- Construction and installation of a trail connecting City Hall and Guardian Park to Broadway Street along the railroad right-of-way;
- Installation of fencing to separate City Hall property from nearby railroad right-of-way;
- Installation of fencing to separate east side of Broadway street from nearby railroad right-of-way;
- Installation of certain art and other quality-of-life features in the downtown district of the City;
- Improvements to Guardian Park;
- Installation of Lincoln Highway District Monument signage;
- Installation of a Youth Sports District Monument signage;
- Installation of Historic Broadway District Monument signage;
- Installation of benches and trash receptacles throughout the City;
- Installation of wayfinding signage throughout the City;
- Expanded sidewalks and curbs in downtown district of the City for future development; and
- Any and all improvements, renovations, installations, and new construction related to the above.