

The Santa Claus Town Council met in regular session on May 10, 2021 at the Santa Claus Town Hall located at 90 N Holiday Blvd Santa Claus, In.

The meeting was called to order by President, Michael Johannes at 5:30 pm.

Pledge of Allegiance

Town Council Present: Jason Little, Patricia Vaal, Michael Johannes, Kevin Burke & Seth Windell

Present by Zoom: London Witte Representative; Jim Higgins & Barnes & Thornburg Representative; Kimberly Blanchet

Absent: None

Also, Present: Clerk-Treasurer; Kelly Greulich, Town Attorney; Kevin Patmore, Fire Chief; Max Meyer, Superintendent; Russ Luthy, Police Chief; James Faulkenburg, Building Inspector; Todd Hays, Water Board President; Scot Elliott & Park Director; Zach Tischendorf.

Absent: None

OPENING OF PUBLIC HEARING

Kevin Burke made a motion to Open the Public Hearing and Jason Little seconded the motion.

Ayes: All Nays: None Motion: Carried

Kevin Patmore read by title ORDINANCE 2021-03 AN ORDINANCE AMENDING SECTION 10.04. OF THE MUNICIPAL CODE OF THE TOWN OF SANTA CLAUS CONCERNING WATER RATES AND CHARGES.

Michael Johannes asked if there were any questions concerning the ordinance from the public at this time? With no public comments Seth Windell made a motion to close the public hearing and Jason Little seconded the motion.

Ayes: All Nays: None Motion: Carried

Scot Elliott explained that Patoka sent a letter out to all their customers concerning a 7% rate increase and also stated in the notice that rates would increase again over the next few years. The increase comes to about .25 on a thousand gallons.

Seth Windell made a motion for the 2nd reading and adoption of ORDINANCE 2021-03 AN ORDINANCE AMENDING SECTION 10.04. OF THE MUNICIPAL CODE OF THE TOWN OF SANTA CLAUS CONCERNING WATER RATES AND CHARGES Jason Little seconded the motion.

Ayes: All Nays: None Motion: Carried

MINUTES

Seth Windell made a motion to approve March 15, 2021 special minutes and Jason Little seconded the motion.

Ayes: All Nays: None Motion: Carried

Seth Windell made a motion to approve the April 12, 2021 minutes and Patricia Vaal seconded the motion.

Ayes: All Nays: None Motion: Carried

COMMENTS FROM THE FLOOR

Jason Haycox introduced himself and his wife Tracy to the council. Owners and operators of Top Dog Enterprises LLC who has put in an offer on tract 5 A of the Industrial Park. Currently our business has a waiting list of 60 dogs for daycare and we want to expand to meet our growing business needs. Eventually we will build a second building to house our dirt equipment.

Kevin Patmore stated currently the property is zoned industrial and in order for your business to be located in the Industrial Park you will need to ask the Board of Zoning Appeals (BOZA) to grant a special exception instead of having the property rezoned. A discussion followed and Kevin Patmore will notify the BOZA board and a public hearing will be scheduled for June 21,2021.

COMMENTS FROM THE PRESIDENT

Michael Johannes stated he is meeting with Holiday World next week concerning the donation letter for the Santa Claus Trails.

FIRE DEPARTMENT

Max Meyer reported for April

First Responder (EMR)-12

Fires-2

Total Activities-14

Summer BBQ will be held June 26, 2021 starting at 11:00 am drive thru only.

PARKS & RECREATION/COMMUNITY CENTER

Zach Tischendorf Report for April

Kevin Patmore has RESOLUTION 2021-06 A RESOLUTION CONCERNING INSURANCE AND WAIVER REQUIREMENTS FOR USE OF TOWN PROPERTY for the council approval.

Seth Windell made a motion to approve RESOLUTION 2021-06 A RESOLUTION CONCERNING INSURANCE AND WAIVER REQUIREMENTS FOR USE OF TOWN PROPERTY and Patricia Vaal seconded the motion.

Ayes: All Nays: None Motion carried

Kevin Patmore has for the council the 2nd reading and adoption of ORDINANCE 2021-04 AN ORDINANCE ESTABLISHING SPECIAL NONREVERTING FUND FOR COMMUNITY CENTER RENTAL FEES.

Seth Windell made a motion for the 2nd reading and adoption of ORDINANCE 2021-04 AN ORDINANCE ESTABLISHING SPECIAL NONREVERTING FUND FOR COMMUNITY CENTER RENTAL FEES and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

Tischendorf stated Avery Vinson was hired to work in the concession stand at the park. Kelly Greulich stated the town has to wave the driver's license check due to Vinson being underage. Tischendorf stated he has also hired Cayden Kratzer for mowing at the park, concessions stand and trail maintenance.

SCCC Active Members-157, New Members-2, Daily-24, Big Room Rental-0, Big Room Hourly Rental-8, Meeting Room Hourly Rental-0.

COMPLETED PROJECTS/EVENTS OF PARK'S DEPARTMENT-

SCCC-Koorsen wired HVAC emergency shutoffs into alarm panel & fixed ground fault at cost of \$ 1,000.00. Yard barn has been moved from SCCC to Yellig Park.

PARK- Installed foul poles on Jay Cutler Field, Volleyball court has been prepared and net is up, Reel mower was delivered on April 30th, replacement doors at the buildings at Yellig Park have been picked up and will be installed soon at a cost of \$ 4,000.00. 2020 sponsor banners are complete and will be installed this week.

NEW/ONGOING PROJECTS-

PARK- Drainage project underway, Wi-Fi/Cameras installed just waiting on service drop. April concession \$ 1,471.30 in receipts and net profit estimate \$ 667.25, submitting 2021 sponsor banners order collected \$ 3,200.00 as of April 30, 2021, still looking to hire three concession stand staff, preferably one managerial role, waiting on playground surfacing quote for complete renovation, will check with other vendors.

Will be sending out an RFP for mulch and rubber mulch on the playground. Tischendorf asked Patmore if he added the medium room rental to the ordinance, Patmore stated he did not but will have it for the June meeting for council approval.

At this time Jim Higgins of London Witte left the zoom meeting at 6:50 pm.

Michael Johannes asked how the Bermuda grass is coming along on the big field? Tischendorf stated the shaded area and along the sidewalks will require additional sprigs of Bermuda. Patmore was asked by the council to review the contract concerning the time frame on the field work from Quality Craft.

BUILDING INSPECTOR

Todd Hays Report for April

Number of Solar Inspections	0
Number of Post Hole Inspections	1
Number of ILPS Issued	6
Number of Basement Wall Inspections	3
Number of New Permits	4
Number of Footing Inspection	4
Number of Foundation Inspections	2
Number of Plumbing Rough in Inspections	5
Number of Rough in HVAC Inspections	2
Number of Rough in Electric Inspections	2
Number of Vectren Inspections	3
Number of Final Inspections	1
Number of Gas Inspections	1
Number of General Inspections	14
Number of Framing Inspections	2
Number of Concrete Slabs/Floors	1
Number of 911 Addresses Assigned	0
Number of Certificate of Occupancy	0
Number of Waterproofing Foundations	1
Total Number of Inspections	52

Michael Johannes stated there was an emergency at Christmas Lake Village Golf Course and the 911 address that was paged out to the emergency responders took them to Fulda. This needs to be fixed. Todd Hays stated he will speak with Kay Erwin at the County level and get the matter straightened out.

POLICE DEPARTMENT

James Faulkenburg Report for April

Off Duty Call Outs-18
Citations TOSC-40
Warnings TOSC-85
Crash Reports-6
Vehicle Inspections-8
Domestic Disturbances-7
Assist another Department-17
Medical Emergencies-2
Disturbances-54
Theft Reports-2
Verbal Warnings-0
Case Reports/Investigations-16/95
Warrant Service-3
Gun Permits-9
Arrests-2
Assist Motorist-5

Reserve Hours for the month of April are as follows: Stout-12, and Jazyk-16.

Faulkenburg stated the Bureau of Motor Vehicles has not gotten back with him concerning Santa Sleigh. Kevin Patmore stated you will not be able to cross any state highway. Patmore also stated concerning the Facebook page you are required by law to back up all public comments and store those on a disc.

Faulkenburg asked the council permission to spend \$ 200.00 from the 214 Fund for the professional pictures the police department had made for the website.

Seth Windell made a motion to approve the \$ 200.00 expenditure pending paperwork is turned in for the professional pictures and Jason Little seconded the motion.

Ayes: All Nays: None Motion: Carried

Faulkenburg has hired Allison Luker as a reserve officer for the town, Keith Rickelman & Joey Brown have been taken off of the reserve officer list for the town.

TRAILS

Russ Luthy Report for April

SCLD Trail- 4 C.O.'s existing under drain-protector relocated, change in casting size near Circle S, rock excavating & MU wall (deduct amenities installed), project is substantially complete. Awaiting veg growth and NOT. Pre-final walk thru scheduled for May 11, 2021.

EASTSIDE Trail- Awaiting INDOT's award contractor. Letting moved to May.

JIM YELLIG PARK Trail- Hard surface existing gravel trail and add ADA facilities, still awaiting response from Fish & Wildlife and MEI on CE.

May 10, 2021 Meeting Report on current Trails in progress from Clerk-Treasurer-

No Change Phase 1 SCLDTRAIL	INDOT 80%	TOSC 20%
Construction Engineering	\$ 169,120.00	\$ 42,380.00
Preliminary Engineering	\$ 295,488.66	\$ 73,872.14
RoW Services	\$ 13,208.00	\$ 3,302.00
ROW Land	\$ 4,840.00	\$ 1,210.00
Construction of Phase 1	\$ 1,570,346.65	\$ 314,069.33
Total Expenses of Phase 1	\$ 2,053,003.31	\$ 434,833.47

EASTSIDE TRAIL

Preliminary Engineering	\$ 214,404.16	\$ 53,600.54
RoW	\$ 14,184.32	\$ 3,546.08
Row Land	\$ 29,216.00	\$ 7,304.00
Construction Engineering	.00	.00
Total Expenses of Eastside	\$ 249,190.96	\$ 62,297.74

DNR YELLIG TRAIL	\$ 6,172.78	\$ 1,543.20
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TOTAL EXPENSES	\$ 5,595,698.18	\$ 1,464,488.40
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Luthy stated the INDOT shared use agreement states anything the town touches the town has to maintain. A question was asked concerning liability insurance on the trails, council asked Luthy to check with INDOT to see who are the approved carriers the town can use. The construction cost results are in on the Eastside Trail and Ragle was the low bidder at \$ 1,864,208.45 the town's 20% will be \$ 372,041.59. The council will need to authorize the award recommendation letter in order to proceed.

Seth Windell made a motion to authorize Russ Luthy to send the letter of recommendation to INDOT on the Eastside Trail and Kevin Burke seconded the motion.

Ayes: Little, Johannes, Burke, Windell Nays: Vaal Motion carried

Kelly Greulich asked Russ Luthy if the remaining \$ 61,000.00 of the Santa Claus Lincoln Discovery Trail could be moved to the Eastside Trail by INDOT? Luthy stated he would ask INDOT if they would be willing to do so. Luthy stated when the council works on the 2022 budget a full-time person should be put in for maintenance of the trails. Kevin Burke stated he is not sure a full-time person is needed on the trails, possibly a seasonal person. Luthy said he could use the person in the off season in utilities.

STREET DEPARTMENT:

Russ Luthy Report for April

STREET OPEN ACTION ITEMS:

Mowing- No

Sign-replace/repair/install- Yes

Complaints- 0

Street Repairs- Yes

Trees have been removed on Patricia Koch Dr.

Assist other departments as needed, culvert inspections, monitor CR 850 culvert, vehicle/equipment maintenance repairs, ditch work, road inspections, snow plow/pre-treat, begin PASER road report. Culvert repair near the rear of the hotel.

An issue that has gotten out of hand people are leaving their trash at the gate when the recycle center is closed. The hours of operation for the Santa Claus site are Tuesday & Thursday 8:00 am -4:00 pm and Saturday 10:00 am -4:00 pm. Just want to make people aware of this and do not leave your trash if the center is closed. The bids for the town auction items will be opened at the June 14, 2021 town council meeting. Also, the Fire Station address has to be changed to Patricia Koch Dr in the 911 system.

WASTEWATER:

Russ Luthy Report for April

PLANT INFORMATION: Treatment April 2021 13.05 MG, April 2020 18.72 MG

Precipitation April 2021 3.55 Inches, April 2020 4.3 Inches

OPEN ACTION ITEMS: Process control testing, plant O & M, construction formally began on April 21, 2021 (NEPDS required P removal). Other items on file at WW Plant.

SSO(s)- 0

COLLECTION SYSTEM: Routine station maintenance checks, sewer main and lateral rehab-ongoing. Other items on file at WWTP.

LATERAL INSPECTIONS: Revolving total lateral inspections-12, New in April-5, COC's completed -3, requiring repairs-3, no repairs-2, exempt laterals-0.

YEAR TO DATE: Requiring repairs-7, no repairs-5, exempt-0.

Kevin Patmore has for 1st reading ORDINANCE 2021-06 AN ORDINANCE OF THE TOWN OF SANTA CLAUS, INDIANA, AUTHORIZING THE AQUISITIO, CONSTRUCTION AND IMPROVEMENTS TO THE SEWAGE WORKS OF THE TOWN OF SANTA CLAUS, INDIANA AUTHORIZING THE ISSUANCE OF SEWAGE WORKS REVENUE BONDS TO PROVIDE FOR THE COSTS THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SEWAGE WORKS, AUTHORIZING THE REFUNDING OF CERTAIN SEWAGE WORKS REVENUE BONDS AND CERTAIN OTHER MATTERS CONNECTED THEREWITH for the council.

Seth Windell made a motion for the 1st reading of ORDINANCE 2021-06 AN ORDINANCE OF THE TOWN OF SANTA CLAUS, INDIANA, AUTHORIZING THE AQUISITIO, CONSTRUCTION AND IMPROVEMENTS TO THE SEWAGE WORKS OF THE TOWN OF SANTA CLAUS, INDIANA AUTHORIZING THE ISSUANCE OF SEWAGE WORKS REVENUE BONDS TO PROVIDE FOR THE COSTS THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SEWAGE WORKS, AUTHORIZING THE REFUNDING OF CERTAIN SEWAGE WORKS REVENUE BONDS AND CERTAIN OTHER MATTERS CONNECTED THEREWITH and Patricia Vaal seconded the motion.

Ayes: All Nays: None Motion carried

Seth Windell made a motion to suspend the rules for ORDINANCE 2021-06 and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

Seth Windell made a motion for the 2nd reading and adoption of ORDINANCE 2021-06 AN ORDINANCE OF THE TOWN OF SANTA CLAUS, INDIANA, AUTHORIZING THE AQUISITIO, CONSTRUCTION AND IMPROVEMENTS TO THE SEWAGE WORKS OF THE TOWN OF SANTA CLAUS, INDIANA AUTHORIZING THE ISSUANCE OF SEWAGE WORKS REVENUE BONDS TO PROVIDE FOR THE COSTS THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SEWAGE WORKS, AUTHORIZING THE REFUNDING OF CERTAIN SEWAGE WORKS REVENUE BONDS AND CERTAIN OTHER MATTERS CONNECTED THEREWITH and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

OSHA

No lost time injuries. 1- facility inspection-water plant, 4- field hazard assessments- water leak, water svc repair, water tap & jet culvert.

WATER

Russ Luthy Report for April

Work Orders-Total Received 17

Work Orders Completed-15

Work Orders Pending-2

OPEN ACTION ITEMS:

Prepare for summer water usage.

Kevin Patmore has RESOLUTION 2021-07 A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA APPROVING THE CONSTRUCTION AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE WATERWORKS SYSTEM AND THE ISSUANCE OF WATER WORKS REVENUE BONDS AND REFUNDING WATER WORKS REVENUE BONDS BY THE TOWN OF SANTA CLAUS WATERWORKS BOARD.

Seth Windell made a motion to approve RESOLUTION 2021-07 A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA APPROVING THE CONSTRUCTION AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE WATERWORKS SYSTEM AND THE ISSUANCE OF WATER WORKS REVENUE BONDS AND REFUNDING WATER WORKS REVENUE BONDS BY THE TOWN OF SANTA CLAUS WATERWORKS BOARD and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

INDUSTRIAL PARK:

No business to report.

TOWN ATTORNEY:

Kevin Patmore stated at the last meeting he and Luthy were to meet concerning an RFP for the energy savings using solar for the town facilities, after further discussion it is just not feasible for the town at this time. Greulich noted this should be put on the back burner possibly when the town has completed the current trail projects with possibly using CEDIT/EDIT funds in the future.

Kelly Greulich stated at the April meeting Patmore had ORDINANCE 2021-02 AN ORDINANCE AMENDING CHAPTER 1.62 OF THE MUNICIPAL CODE OF SANTA CLAUS RE-ADOPTING THE CUMULATIVE CAPITAL DEVELOPMENT FUND AT .05 but the Ordinance did not meet the Indiana Code requirements with advertising and a public hearing. The town will have to wait until 2022 to reestablish the fund at the .05.

Patmore stated Van Kaiser is working on the former Ruth Rice property concerning a property value amount.

CLERK TREASURER:

Kelly Greulich

Fund Report for March-

General Bank-\$ 4,156,480.72

Water-1,746,310.10

Wastewater- 1,499,583.20

TIF- \$ 462,538.53

Greulich has for 2nd reading and adoption ORDINANCE 2021-05 AN ORDINANCE TO ESTABLISH THE ARP CORONVIRUS LOCAL FISCAL RECOVERY GRANT FUND (FUND # 176) for the council. This Ordinance will be amended to include the town's plan to spend the ARP funds in the future once that is determined.

Patricia Vaal made a motion for the 2nd reading and adoption of ORDINANCE 2021-05 AN ORDINANCE TO ESTABLISH THE ARP CORONVIRUS LOCAL FISCAL RECOVERY GRANT FUND (FUND # 176) and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

Greulich explained an issue concerning the invoices from town attorney Kevin Patmore and superintendent Russ Luthy departments, the SBOA requires initials on all invoices before payment can be made, whoever budget the invoice affects must initial that invoice so they are aware of the expenditure in their budget. Luthy has told me that he will not sign off on the expenditures on Patmore's invoices since he did not authorize those expenditures. A discussion followed.

Luthy was instructed by the council to sign off on the invoices, Luthy asked to be notified from the council and or water board when they speak to Patmore so he is aware of the expenditure. Kevin Burke stated one of the problems is the town is not receiving Patmore's invoices in a timely manner and the general public should not be calling Patmore and the town being charged

for it. Residents must go through the proper channels by speaking to the town's department head on matters not the town attorney.

Kevin Patmore stated the council was going to authorize the town attorney to resolve the pending litigation.

Seth Windell made motion to authorize town attorney Kevin Patmore to resolve the pending litigation of the zoning matter of the Planned Unit Development (PUD) and Jason Little seconded the motion.

Ayes: All Nays: None Motion carried

MISCELLANEOUS:

Patricia Vaal stated it is very difficult to come up with a plan concerning employee (s) sharing of a PTO days to another employee in need, although Vaal stated it is a very nice gesture, council decided to remove from agenda and not act on the matter.

Holiday World donation letter was discussed under Presidents comments. Greulich stated she received an email from Steve Buse who had approached the town council about six months ago asking for a donation to STM non-for-profit organization that pairs students and adults into a mentoring program. Council members stated it is not the town's policy to spend tax dollar money on these types of programs even though it is a worthy cause, Greulich was asked to notify Buse of the decision.

Greulich stated from last month's meeting the discussion came up about the pressure washing of the four welcome signs coming into town and the sidewalk and statue here at town hall. A quote came in from Santa Claus Exterior Cleaning in the amount of \$ 2,275.00 for the five areas. The Christmas trees on the welcome signs are in bad shape they are sun bleached and the paint is coming off and probably won't make it through a cleaning. The town replaced the Santa statues at a cost of \$ 21,000.00 but at the time decided to leave the trees. A suggestion was made to remove the trees from the welcome signs, Michael Johannes stated he will contact the company from Wisconsin to see about replacing the trees and report back to the council. Tabled until an update will be given at the next meeting by Johannes.

Don Vogel president of Christmas Lake Village gave an update on the tax sale that took place in late April. 127 lots were sold at the tax sale but the village was misled on the redemption time it was supposed to be immediately but it is 120 days, redemption will be August 25, 2021 with paperwork completed sometime in November. Ten of the lots were purchased by adjacent property owners, several were bought by contractor Todd Kerstiens and homes will be built on them. Vogel stated the village is hoping the County will do another sale like this next year.

VOUCHERS:

Jason Little made a motion to approve the general vouchers in the amount of \$ 132,204.66 and Patricia Vaal seconded the motion.

Ayes: All Nays: None Motion carried

Jason Little made a motion to approve the wastewater vouchers in the amount of \$ 150,906.14 and Patricia Vaal seconded the motion.

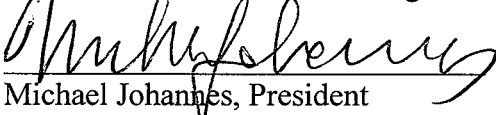
Ayes: All Nays: None Motion carried


ADJOURNMENT:

Kevin Burke made a motion to adjourn the town council meeting at 7:10 pm and Seth Windell seconded the motion.

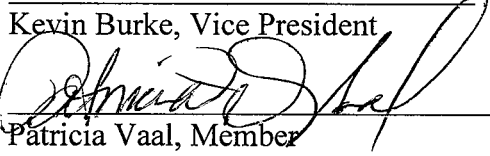
Ayes: All Nays: None Motion carried

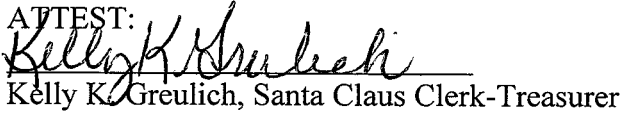
The next Town Council meeting will be June 14, 2021 at 5:30 pm


Michael Johannes, President


Seth Windell, Member


Jason Little, Member

Kevin Burke, Vice President

Patricia Vaal, Member

ATTEST:

Kelly K. Greulich, Santa Claus Clerk-Treasurer

ORDINANCE 2021-03

**AN ORDINANCE AMENDING SECTION 10.04 OF
THE MUNICIPAL CODE OF THE TOWN OF
SANTA CLAUS CONCERNING WATER RATES AND CHARGES**

WHEREAS, the Town of Santa Claus operates a water utility by and through its Waterworks Board; and,

WHEREAS, the Town recently was notified that the supplier of a part of its potable water, Patoka Lake Regional Water & Sewer District, has determined to alter its rate structure to increase the cost of water purchased by the Town by 7%; and,

WHEREAS, the Town is required by I.C. §8-1.5-3-8 to charge “rates and charges tohat produce sufficient revenue to:

(1) pay all the legal and other necessary expenses incident to the operation of the utility, including:

(A) maintenance costs;

(B) operating charges;

(C) upkeep;

(D) repairs;

(E) depreciation;

(F) interest charges on bonds or other obligations, including leases;

and

(G) costs associated with the acquisition of utility property under IC 8-1.5-2;

(2) provide a sinking fund for the liquidation of bonds or other obligations, including leases;

(3) provide a debt service reserve for bonds or other obligations, including leases, in an amount established by the municipality, not to exceed the maximum annual debt service on the bonds or obligations or the maximum annual lease rentals;

(4) provide adequate money for working capital;

(5) provide adequate money for making extensions and replacements to the extent not provided for through depreciation in subdivision (1); and

(6) provide money for the payment of any taxes that may be assessed against the utility;” and,

WHEREAS, the Town’s Waterworks Board has recommended that the Town Council implement a 7% increase in its charges for water used by the Town’s water utility customers to pass-through the increased cost of water from Patoka to meet the requirements of I.C. §8-1.5-3-8; and,

WHEREAS, the Town has published and mailed all notices required by I.C. §8-1.5-3-8.1, and conducted a public hearing on this Ordinance as required by such section on May 10, 2021.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Santa Claus, Indiana, that:

Section 10.04.050 of the Municipal Code of the Town of Santa Claus is hereby deleted in its entirety and replaced with the following Section 10.04.050:

“10.04.050 Water Rates and Charges. There shall be and there is hereby established the following rates and charges for the production, storage, transmission, sale and delivery, and furnishing of water delivered by the water utility of the Town of Santa Claus to retail customers, excepting Koch Development Corporation, or its successors and/or assigns, for water delivered to Holiday World and Splashing Safari Theme Park:

MONTHLY RETAIL CUSTOMER CHARGES

5/8 inch meter	\$4.78
3/4 inch meter	7.17
1 inch meter	11.95
1 1/2 inch meter	28.68
2 inch meter	47.80
3 inch meter	71.69
4 inch meter	119.49
6 inch meter	223.80

RETAIL USAGE CHARGES

Monthly Metered Usage - Rate Per 1,000 Gallons

First	5,000 Gallons	\$ 7.32
Next	15,000 Gallons	6.94
Next	25,000 Gallons	6.24
Over	45,000 Gallons	5.87"

BE IT FURTHER ORDAINED, That Section 10.04.075 of the Municipal Code of the Town of Santa Claus is hereby deleted in its entirety and replaced with the following Section 10.04.075:

“10.04.075 Theme/Water Park. There shall be and there is hereby established the following rates and charges for the production, storage, transmission, sale and delivery, and furnishing of water delivered by the water utility of the Town of Santa Claus to Koch Development Corporation, d/b/a Holiday World and Splashin' Safari, its successors and/or assigns, through Meter Number 218991, and such additional or replacement meters as may be installed hereafter which provide water to the Holiday World and Splashin' Safari theme Park:

Monthly Customer Charge	\$9,610.58
Usage Charge (Per 1,000 gallons)	\$ 5.81"

BE IT FURTHER ORDAINED, That Section 10.04.080 of the Municipal Code of the Town of Santa Claus is hereby deleted in its entirety and replaced with the following Section 10.04.080:

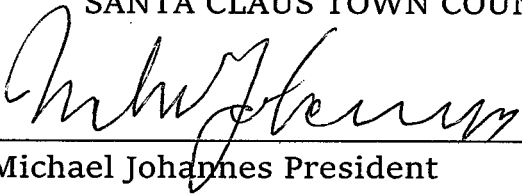
“10.04.080 Wholesale Customers. There shall be and there is hereby established the following rates and charges for the production, storage, transmission, sale and delivery, and furnishing of water delivered by the water utility of the Town of Santa Claus to the Town's wholesale customers:

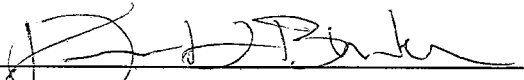
<u>Customer</u>	<u>Monthly Metered Rates(per 1,000 gallons)</u>
Town of Gentryville	\$ 5.23
Town of Chrisney	5.23

All wholesale customers are subject to the specific terms of their Water Purchase Contract.”

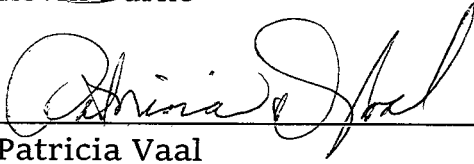
PASSED AND ADOPTED by the Town Council of the Town of Santa Claus, Indiana on the 10th day of May, 2021.

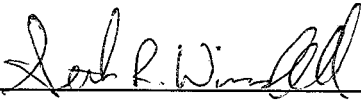
SANTA CLAUS TOWN COUNCIL


Michael Johannes President

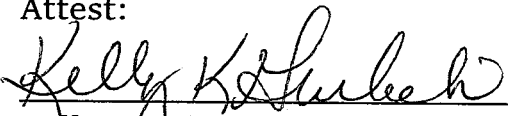

Kevin Burke


Jason Little


Patricia Vaal


Seth Windell

Attest:


Kelly Greulich, Clerk-Treasurer

RESOLUTION 2021-06

**RESOLUTION CONCERNING INSURANCE AND WAIVER
REQUIREMENTS FOR USE OF TOWN PROPERTY**

WHEREAS, the Town of Santa Claus allows the use of its Community Center, Parks and other facilities for rentals, sports leagues and sporting tournaments; and,

WHEREAS, the Town desired to establish a policy of the requirements for third parties to rent or use the Town's facilities, in order to limit the Town's liability exposure for claims resulting from a third parties' use of Town properties.

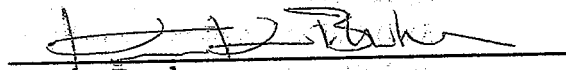
NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Santa Claus, Indiana, that:

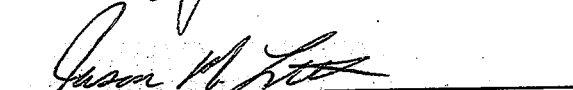
1. The Town hereby adopts a two-tier classification of rental and other uses and activities, and requirements for the Park and Recreation Board and Superintendent to implement for such tiers, as follows:
 - a. For Low-Hazard activities and uses, such as small group meetings, family gatherings, group discussions, and other activities which do not involve physical activities by participants and no exposure to risk by spectators, and at which no alcoholic beverages will be served, the Park Superintendent shall not require that a third-party renting or using the Town's facilities to provide insurance coverage to the Town, but shall require that the person or organization renting or using the Town's facilities agree to indemnify the Town from any damages or injuries, waive liability by the Town, and require all participants to execute a waiver of liability, pursuant to the rental or other use agreement with the Town;
 - b. For High-Hazard activities and uses, such as dances; flea markets; corporate events; exercise classes; sporting events, leagues and tournaments; weddings; concerts; food vendors; or similar activities, the Park Superintendent shall require that the renter or user provide to the Town general liability coverage naming the Town as an insured in an amount of not less than \$1,000,000.00, shall require that the person renting or using the Town's facilities agree to indemnify the Town from any damages or injuries and meet any and all other conditions as may be required by Town's liability insurance carrier or underwriter.

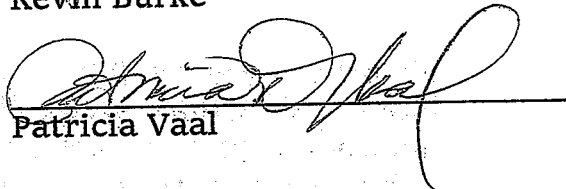
2. Prior to entering into any agreement for the rental or other use of the Town's facilities for any activity which may be deemed to be a High-Hazard activity or use, and before the Department of Parks and Recreation sponsors any event which could be deemed to be a High-Hazard activity or use, the Park Superintendent shall notify the Town's liability insurance carrier or underwriters and shall comply with any and all requirements which may be imposed by such companies for such use or activity.
3. In the event that any prospective renter or user does not agree with the Park Superintendent's determination of the classification of the proposed activity, the prospective renter or user may appeal such determination to the Town's Parks and Recreation Board. The Board's determination of such appeal shall be final.

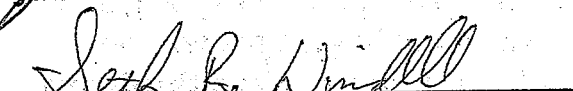
PASSED AND ADOPTED by the Town Council of the Town of Santa Claus, Indiana on the 10th day of May, 2021 by the SANTA CLAUS TOWN COUNCIL


Michael Johannes President



Kevin Burke


Jason Little


Patricia Vaal


Seth Windell

Attest:


Kelly Greulich, Clerk-Treasurer

ORDINANCE 2021-04

**AN ORDINANCE ESTABLISHING SPECIAL NONREVERTING
FUND FOR COMMUNITY CENTER RENTAL FEES**

WHEREAS, the Town of Santa Claus owns and maintains a Community Center from which rental fees are received by the Town; and,

WHEREAS, the Town desires to establish a Community Center Rental Fee Fund for more accurate and efficient organization and recording of fees received for such rentals.

NOW, THEREFORE, BE IT ORDAINED, by the Town Council of the Town of Santa Claus, Indiana, that a new Section 1.98 is hereby added to Municipal Code of the Town of Santa Claus, Indiana, as follows:

“1.98 COMMUNITY CENTER RENTAL FEE FUND

1.94.010 Established. That there is hereby established a special fund known as the “Community Center Rental Fee Fund.”

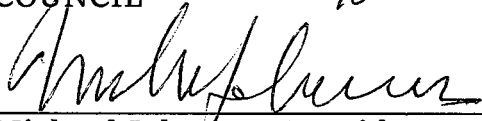
1.94.020 Contributions. That contributions to the fund shall be any and all rental fees received by the Town for the use of the Town’s Community Center, other than gym membership fees.

1.94.030 Use of Funds. That expenditures may be made from the fund for commissions payable to the Park Superintendent pursuant to the Town’s then-current Salary Ordinance, for sales tax due and payable to the State of Indiana for any taxable rentals received, and for any other purpose approved by the Santa Claus Town Council.

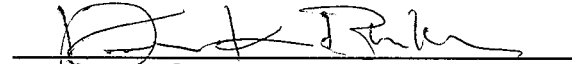
1.94.040 Termination. That this fund shall be a perpetual fund until terminated by future ordinance, and any funds remaining at time of termination shall be paid to the general fund of the Town.”

Ordinance 2021-04 SCCC Special Fund

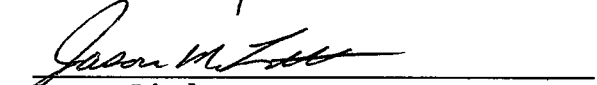
PASSED AND ADOPTED by the Town Council of the Town of Santa Claus, Indiana on the ~~12th~~ ^{10th} day of ~~April~~ ^{May}, 2021 by the SANTA CLAUS TOWN COUNCIL



Michael Johannes President



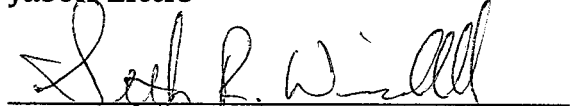
Kevin Burke



Jason Little

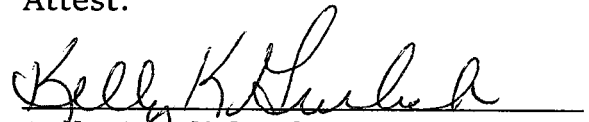


Patricia Vaal



Seth Windell

Attest:



Kelly Greulich, Clerk-Treasurer

ORDINANCE 2021-06

AN ORDINANCE OF THE TOWN OF SANTA CLAUS, INDIANA, AUTHORIZING THE ACQUISITION, CONSTRUCTION AND INSTALLATION OF EXTENSIONS, ADDITIONS, AND IMPROVEMENTS TO THE SEWAGE WORKS OF THE TOWN OF SANTA CLAUS, INDIANA, AUTHORIZING THE ISSUANCE OF SEWAGE WORKS REVENUE BONDS TO PROVIDE FOR THE COSTS THEREOF, THE COLLECTION, SEGREGATION AND DISTRIBUTION OF THE REVENUES OF SUCH SEWAGE WORKS, AUTHORIZING THE REFUNDING OF CERTAIN SEWAGE WORKS REVENUE BONDS AND CERTAIN OTHER MATTERS CONNECTED THEREWITH.

WHEREAS, the Town of Santa Claus, Indiana (the "Town"), has heretofore constructed and now owns and operates a municipal sewage works utility system (the "Sewage works") pursuant to the provisions of Indiana Code 36-9-23, as amended (the "Act"); and

WHEREAS, the Town has caused to be prepared plans, maps, specifications, drawings, detailed descriptions, and estimates of the costs of the necessary additions, improvements, and extensions to the Sewage works (the "Project Plans"); and

WHEREAS, on November 6, 2013, the Town issued \$2,510,000 aggregate principal amount of its Sewage Works Revenue Bonds, Series 2013 (the "2013 Bonds"), to finance the costs of acquisition and construction of certain improvements and extensions of the sewage works, pursuant to a Bond Ordinance adopted by the Town Council of the Town (the "Council") on September 9, 2013 authorizing the 2013 Bonds (the "2013 Ordinance"); and

WHEREAS, \$345,000 aggregate principal amount of the 2013 Bonds remains outstanding on the date hereof; and

WHEREAS, Indiana Code Section 5-1-5, if applicable, provides that the council of a Town may by ordinance provide for the issuance of bonds to refund outstanding bonds issued at any time by such Town, and to pay redemption premiums and costs of refunding, to effect a savings to such Town; and

WHEREAS, the Council desires to authorize the issuance of refunding bonds for the purposes of providing funds for the refunding or defeasance of all of the 2013 Bonds outstanding on the date hereof (the "Refunded 2013 Bonds"), including the payment of any redemption premiums, if any, and costs of refunding, the payment of accrued interest on such refunding bonds, the funding of a reasonably required debt service reserve to secure the payment of such refunding bonds, and the payment of costs of issuance of such refunding bonds and any other fees and charges associated with the issuance of such refunding bonds, including the payment of any fees and charges associated with obtaining credit enhancement for such refunding bonds, if applicable (collectively, the "Refunding"); and

WHEREAS, the Council, after consideration of the estimated or known interest payable to the fixed maturities of such refunding bonds, the interest payable on the Refunded 2013 Bonds, the costs of issuance of such refunding bonds, including any sale discount, and the probable earned income from the investment of the proceeds of such refunding bonds pending redemption of the Refunded 2013 Bonds, has determined that a savings to the Town will be effected by such a refunding or determined that a defeasance is necessary; and

WHEREAS, the 2013 Ordinance provides that, if (i) any of the 2013 Bonds 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 2013 Bonds or any portion thereof for redemption shall have been given, and the whole amount of the principal, the premium, if any, and the interest, so due and payable upon all of the 2013 Bonds or any designated portion thereof then outstanding shall be paid; or (ii) the Town shall cause to be held in trust for the purpose of paying when due the principal of, premium, if any, and interest on the 2013 Bonds or any designated portion thereof, money, together with direct obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, the principal of and the interest on which when due, will be sufficient, without reinvestment, to make such payments, and provision shall also be made for paying all fees and expenses for the redemption of such 2013 Bonds; then and in that case, such Bonds shall no longer be deemed outstanding or entitled to the pledge of the Net Revenues of the System; and

WHEREAS, this Council finds that the cost of the Project to be financed through the issuance of bonds therefor, as shown on the aforementioned Project Plans, together with all incidental and other authorized expenses relating thereto, including the costs of issuance of bonds on account thereof, as well as the Refunding will be in the amount not to exceed \$5,075,000; and

WHEREAS, this Council hereby finds that the cost of the Project and the Refunding to be financed through the issuance of bonds cannot be provided for out of funds of the Sewage works, in order to obtain funds to pay for the costs of the Project and the Refunding, it will be necessary to issue and sell sewage works revenue bonds, payable solely out of the revenues of the Sewage works, as hereinafter defined, and not constituting a general obligation of the Town; and

WHEREAS, this Council now finds that all conditions precedent to the adoption of an ordinance, authorizing the issuance of sewage works revenue bonds to provide the necessary funds to be applied to the cost of the Project and the Refunding, and the authorized costs relating thereto, have been complied with in accordance with the provisions of the Act; and

WHEREAS, this Council consequently seeks to authorize the issuance of revenue bonds to finance the acquisition and construction of the Project and the Refunding to be financed thereby pursuant to the Act and Indiana Code 5-1-14-5, subject to and dependent upon the terms and conditions hereinafter set forth;

WHEREAS, Section 1.150-2 of the Treasury Regulations on Income Tax (the "Reimbursement Regulations") specifies conditions under which a reimbursement allocation may be treated as an expenditure of bond proceeds, and the Town intends by this Ordinance to

qualify amounts advanced by the Town to the Project for reimbursement from proceeds of the BANs or the Bonds in accordance with the requirements of the Reimbursement Regulations;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA, AS FOLLOWS:

Section 1 Acquisition and Construction of the Project. The Town, being the owner of and engaged in operating the Sewage works, hereby orders, authorizes, and directs the Board to acquire any and all necessary property and to proceed with the construction of the Project, pursuant to the Act and in accordance with the Project Plans prepared and filed with the Board, which Project Plans are hereby adopted and approved and, by reference, incorporated fully in this Ordinance, to finance all or a portion of the costs of the Project through the issuance of sewage works revenue bonds, pursuant to and in the manner described by the Act and this Ordinance, which revenue bonds shall be payable solely out of the revenues of the Sewage works in accordance with the Act and this Ordinance. Where used in this Ordinance, the term "Town" shall be construed also to include any department, board (including the Board), commission, officer, or officers of the Town or of any such department, board, or commission.

The terms "Sewage works," "Water Works," "sewage works," "works," and "sewage works system," and similar terms used in this Ordinance shall be construed to mean and include the existing structures and property of the sewage works owned by the Town and all extensions, additions, and improvements thereto and replacements thereof, now or subsequently constructed or acquired.

Section 2 Description of the Project and the Refunding or Defeasance. The Project shall be acquired, constructed, installed, and equipped in accordance with the Project Plans prepared and filed with the Board. The Project shall include various improvements to the Town's sewage works, including, without limitation, the improvements set forth in **Appendix A** hereto.

The Council, after consideration of the estimated or known interest payable to the fixed maturities of the Bonds, the interest payable on the 2013 Bonds, the costs of issuance of the Bonds, including any sale discount, and the probable earned income from the investment of the proceeds of the Bonds pending redemption of the 2013 Bonds, hereby determines that a saving to the Town will be effected by the Refunding. The Council also hereby determines that a defeasance of the 2013 Bonds may be necessary and authorizes the same.

Section 3 The Bonds. In accordance with the Act and for the purpose of providing funds with which to pay all or a portion of the costs of the Project and the Refunding, together with authorized expenses relating thereto, including the costs of issuance of the Bonds (as hereinafter defined), the Town may issue and sell its sewage works revenue bonds in one or more series, pursuant to the provisions of the Act and this Ordinance, which bonds shall be payable only out of the revenues of the Sewage works on deposit from time to time in the Sewage works Sinking Fund and Sewage works Refunding Fund, each as defined herein, or as otherwise provided herein.

The bonds of a series authorized by this Ordinance shall be designated as “Town of Santa Claus, Indiana, Sewage works Revenue Bonds, Series 20__” (the “Bonds”) (with such blank to be filled in based on the year of issuance of such series), shall be issued in an aggregate principal amount not to exceed \$5,075,000, shall be issued in the denominations of Five Thousand Dollars (\$5,000) and any integral multiple thereof not exceeding the aggregate principal amount of the Bonds of a series maturing on any one date, shall be numbered consecutively from __R-1 upward (with such blank to be filled in based on the year of issuance), and shall bear interest at a rate or rates not exceeding four percent (4%) per annum (the exact rate or rates to be determined by bidding). Interest on the Bonds shall be payable semiannually on the first day of June and the first day of December of each year beginning not sooner than December 1, 2021, as determined by the Clerk-Treasurer of the Town (the “Clerk-Treasurer”) prior to the sale of each series of the Bonds (each an “Interest Payment Date”), and such interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred and sixty (360)-day year. The Bonds of each series shall mature serially beginning no earlier than June 1, 2022, and semiannually on June 1 and December 1 of each year thereafter in the principal amounts and on the dates to be determined by the Clerk-Treasurer of the Town (the “Clerk-Treasurer”), based upon the advice of LWG CPAs & Advisors, the municipal advisor to the Town (the “Municipal Advisor”), with the final maturity of the Bonds to be no later than December 1, 2041, all of which is to be indicated in the Clerk-Treasurer’s Certificate (as hereinafter defined).

The Bonds of a series shall bear an original issue date which shall be the date of delivery thereof, and each Bond shall also bear the date of its authentication. Any Bond authenticated on or before the fifteenth (15th) day of the month preceding the first Interest Payment Date with respect to a series shall pay interest from its original issue date. Any Bond authenticated thereafter shall pay interest from the Interest Payment Date next preceding the date of authentication of such Bond to which interest thereon has been paid or duly provided for, unless such Bond is authenticated after the fifteenth (15th) day of the month immediately preceding an Interest Payment Date and on or before such Interest Payment Date, in which case interest thereon shall be paid from such Interest Payment Date.

Principal of and redemption premium, if any, and the final interest payment on the Bonds shall be payable at the principal corporate trust office of the Paying Agent, as defined and described herein. All other payments of interest on the Bonds shall be paid by check or draft mailed one business day before the Interest Payment Date or delivered on the Interest Payment Date by the Paying Agent to the registered owner thereof at the address as it appears on the registration books kept by the Registrar, as defined and described herein, as of the fifteenth (15th) day of the month immediately preceding the Interest Payment Date or at such other address as may be provided to the Paying Agent in writing by such registered owner. All payments of the Bonds shall be made in any coin or currency of the United States of America which, on the dates of such payments, shall be legal tender for the payment of public or private debt.

The Bonds of a series, may, in compliance with all applicable laws, 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”). The Town and the Registrar 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 of a series 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, premium, if any, on 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, premium, if any, or interest on any Bonds, the receiving of notice or the giving of consent; (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; and (5) payment of the principal of and interest on the Bonds may be made by wire transfer or other method acceptable to the Clearing Agency, as indicated in the Clerk-Treasurer's Certificate.

If either (i) 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 (ii) 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 holder 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 and Paying Agent 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 owners of the Bonds as of a record date selected by the Registrar and Paying Agent. For purposes of determining whether the consent, advice, direction or demand of a Registered Owner of the Bond has been obtained, the Registrar or Paying Agent shall be entitled to treat the beneficial owners of the Bonds as the Bondholders

During any time that the Bonds of a series are held in book-entry form on the books of a Clearing Agency, the Clerk-Treasurer and/or the Registrar are authorized to enter into a Letter of

Representations agreement with the Clearing Agency, and the provisions of any such Letter of Representations or any successor agreement shall control on the matters set forth herein.

Section 4 Registrar and Paying Agent. A registrar and a paying agent for the Bonds of a series (the ‘Registrar’ and the ‘Paying Agent’ and, in both such capacities, the ‘Registrar and Paying Agent’) shall be appointed by the Clerk-Treasurer of the Town (the ‘Clerk-Treasurer’). The Registrar and Paying Agent shall be charged with and shall by appropriate agreement undertake the performance of all of the duties and responsibilities customarily associated with each such position, including without limitation the authentication of the Bonds. The Clerk-Treasurer is further authorized and directed to enter into such agreements and understandings with the Registrar and Paying Agent as will enable and facilitate the performance of its duties and responsibilities, and are authorized and directed to pay such fees as the Registrar and Paying Agent may reasonably charge for its services in such capacity.

The Registrar and Paying Agent, if not the Clerk-Treasurer, may at any time resign as Registrar and Paying Agent upon giving thirty (30) days’ notice in writing to the Town and by first-class mail to each registered owner of the Bonds then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Town. Any such notice to the Town may be served personally or sent by registered mail. The Registrar and Paying Agent may also be removed at any time as Registrar and Paying Agent by the Town, in which event the Town may appoint a successor Registrar and Paying Agent. The Town shall notify each registered owner of Bonds then outstanding by first-class mail 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 registration books kept by the Registrar. Any predecessor Registrar and Paying Agent shall deliver any of the Bonds and cash in its possession with respect thereto, together with the register of books, to the successor Registrar and Paying Agent. The Clerk-Treasurer is hereby authorized to act on behalf of the Town with regard to any of the aforementioned actions of the Town relating to the resignation or removal of the Registrar and Paying Agent and appointment of a successor Registrar and Paying Agent.

Section 5 Transfer, Exchange and Non-Presentation of Bonds. Each Bond of a series shall be transferable or exchangeable only on the books of the Town maintained for such purpose at the principal corporate trust office of the Registrar, by the registered owner thereof in person, or by his or her 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 or her 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 and series 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. Each Bond of a series may be transferred or exchanged without cost to the registered owner or his or her attorney duly authorized in writing, except for any tax or other governmental charge which may be required to be paid with respect to such transfer or exchange. The Registrar shall not be obligated to make any transfer or exchange of any Bond (i) during the fifteen (15) days immediately preceding an Interest Payment Date, (ii) during the fifteen (15) days immediately preceding the mailing of a notice of redemption of such Bond to be redeemed, or (iii) after the mailing of notice calling

such Bond for redemption. The Town, the Registrar and the Paying Agent may treat and consider the person in whose name any Bond is registered as the absolute owner thereof for all purposes including the purpose of receiving payment of, or on account of, the principal thereof, redemption premium, if any, and interest thereon.

In the event any Bond of a series is mutilated, lost, stolen or destroyed, the Town may cause to be executed and the Registrar may authenticate a new Bond of like date, maturity, series and denomination as the mutilated, lost, stolen or destroyed Bond, 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 that any such mutilated, lost, stolen or destroyed Bond shall have matured or been called for redemption, instead of causing to be issued a duplicate Bond, the Registrar and Paying Agent may pay the same upon surrender of the mutilated Bond or upon satisfactory indemnification and proof of loss, theft or destruction in the case of a lost, stolen or destroyed Bond. The Town and the Registrar and Paying Agent may charge the owner of any such Bond with their reasonable fees and expenses in connection with the above. Every substitute Bond issued by reason of any Bond being lost, stolen or destroyed shall, with respect to such Bond, constitute a substitute contractual obligation of the Town pursuant to this Ordinance, 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 duly issued hereunder.

In the event that any Bond is not presented for payment or redemption on the date established therefor, the Town may deposit in trust with the Paying Agent an amount sufficient to pay such Bond or the redemption price thereof, as appropriate, and thereafter the owner of such Bond shall look only to the funds so deposited in trust with the Paying Agent for payment, and the Town shall have no further obligation or liability with respect thereto.

Section 6 Optional Redemption of the Bonds; Term Bond. The Bonds of a series shall have such redemption terms as determined by the Clerk-Treasurer prior to the sale of such series of Bonds. The Bonds of a series may be subject to mandatory sinking fund redemption as provided below.

Official notice of such redemption shall be mailed by the Registrar and Paying Agent by certified or registered mail at least thirty (30) days and not more than sixty (60) days prior to the scheduled redemption date to each of the registered owners of the Bonds called for redemption (unless waived by any such registered owner) at the address shown on the registration books of the Registrar and Paying Agent, or at such other address as is furnished in writing by such registered owner to the Registrar; 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 the proceedings for the redemption of any other Bond. The notice shall specify the redemption price, the date and place of redemption, and the registration numbers (and, in case of partial redemption, the respective principal amounts) of the Bonds called for redemption. The place of redemption may be at the principal corporate trust office of the Registrar and Paying Agent or as otherwise determined by the Town. Interest on the Bonds (or portions thereof) so called for redemption

shall cease to accrue 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 redemption date and when such Bonds (or portions thereof) are presented for payment. Any Bond redeemed in part may be exchanged for a Bond or Bonds of the same maturity in authorized denominations equal to the remaining principal amount thereof.

In addition to the forgoing notice, the Town may also direct that further notice of redemption of the Bonds be given, including without limitation and at the option of the Town, notice described in paragraph (a) below given by the Registrar and Paying Agent to the parties described in paragraphs (b) and (c) below. No defect in any such further notice and no failure to give all or any portion of any such further notice shall in any manner defeat the effectiveness of any call for redemption of Bonds so long as notice thereof is given as prescribed above.

(a) If so directed by the Town, each further notice of redemption given hereunder shall contain the information required above for an official notice of redemption plus (i) the CUSIP numbers of all Bonds being redeemed; (ii) the date of issue of the Bonds as originally issued; (iii) the rate of interest borne by each Bond being redeemed; (iv) the maturity date of each Bond being redeemed; and (v) any other descriptive information needed to identify accurately the Bonds being redeemed.

(b) If so directed by the Town, each further notice of redemption shall be sent at least thirty-five (35) days before the redemption date by registered or certified mail or overnight delivery service to all registered securities depositories then in the business of holding substantial amounts of obligations of types comprising the Bonds and to one or more national information services that disseminate notices of redemption of obligations such as the Bonds.

(c) If so directed by the Town, each such further notice shall be published one time in The Bond Buyer of New York, New York, or, if the Registrar believes such publication is impractical or unlikely to reach a substantial number of the holders of the Bonds, in some other financial newspaper or journal which regularly carries notices of redemption of other obligations similar to the Bonds, with any such publication to be made at least thirty (30) days prior to the date fixed for redemption.

Upon the payment of the redemption price of the Bonds (or portions thereof) being redeemed and, if so directed by the Town, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying by issue and maturity the Bonds (or portions thereof) being redeemed with the proceeds of such check or other transfer.

As determined by the successful bidder for the Bonds and as to be set forth in the certificate of the Clerk-Treasurer regarding the award of the Bonds (the "Award Certificate"), all or a portion of the Bonds of a series may be aggregated into one or more term bonds payable from mandatory sinking fund redemption payments (the "Term Bonds") required to be made as set forth below. The Term Bonds shall have a stated maturity or maturities in the years to be determined by the successful bidder for the Bonds and as set forth in the Award Certificate.

In the event that the successful bidder for the Bonds of a series opts to aggregate certain Bonds into Term Bonds, such Term Bonds shall be subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to 100% of the principal amount thereof, plus accrued interest to the redemption date, but without premium, on January 1 and/or July 1 as set forth in the Award Certificate.

The Registrar shall credit against any mandatory sinking fund redemption requirement for a Term Bond of a particular maturity and series, any Bonds of such maturity purchased for cancellation by the Town and cancelled by the Registrar and not theretofore applied as a credit against any mandatory sinking fund redemption requirement. Each Bond so purchased shall be credited by the Registrar at 100% of the principal amount thereof against the mandatory sinking fund redemption requirements for the applicable Term Bond in inverse order of mandatory sinking fund redemption (or final maturity) dates, and the principal amount of such Term Bond to be redeemed on such mandatory sinking fund redemption dates by operation of the mandatory sinking fund requirements shall be reduced accordingly.

The Registrar shall determine by lot (treating each \$5,000 principal amount of each Bond as a separate Bond for such purpose) the Bonds within a Term Bond of a particular maturity and series to be redeemed pursuant to mandatory sinking fund redemption requirements on January 1 and July 1 of each year.

Notice of any such mandatory sinking fund redemption shall be given in the manner provided in this Section 6 of this Ordinance.

In the event any of the Bonds are issued as Term Bonds, the form of the Bonds set forth in **Appendix B** hereto shall be modified accordingly.

Any reference to the payment or maturity of principal of the Bonds shall be deemed to include payment of scheduled mandatory sinking fund redemption payments described in this Section.

Section 7 Execution and Authentication of the Bonds. The Bonds shall be executed in the name of the Town by the manual or facsimile signature of the President of the Council (the "President"), and shall be attested by the manual or facsimile signature of the Clerk-Treasurer, with the seal of the Town or a facsimile thereof to be affixed to each of the Bonds. The Bonds shall be authenticated by the manual signature of the Registrar, and no Bond shall be valid or become obligatory for any purpose until the certificate of authentication thereon has been so executed. In case any official whose signature appears on any Bond shall cease to be such official before the delivery of such Bond, the signature of such official shall nevertheless be valid and sufficient for all purposes, the same as if such official had been in office at the time of such delivery. 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.

Section 8 Form of the Bonds. The form and tenor of the Bonds shall be substantially as set forth in **Appendix B** attached hereto and incorporated herein as if set forth at this place (with all blanks to be properly completed prior to the preparation of the Bonds).

Section 9 Issuance, Sale and Delivery of the Bonds. The Clerk-Treasurer is hereby authorized and directed to have the Bonds prepared, and the President and the Clerk-Treasurer are each hereby authorized and directed to execute and attest, respectively, the Bonds in the form and manner herein provided. The Clerk-Treasurer is hereby authorized and directed to deliver the Bonds to the purchaser or purchasers thereof after sale made in accordance with the provisions of the Act, and this Ordinance, provided that at the time of said delivery the Clerk-Treasurer shall collect the full amount which the purchaser or purchasers have agreed to pay therefor, which shall be not less than 98% of the par amount of the Bonds (or such higher percentage of the par value of the Bonds as the Clerk-Treasurer, with the advice of the municipal advisor to the Town, shall determine), plus accrued interest thereon to the date of delivery, if any. The proceeds derived from the sale of the Bonds shall be and are hereby set aside for application to the costs of the Project, together with the expenses necessarily incurred in connection therewith, including the expenses incurred in the issuance of the Bonds. The authorized officers of the Town are hereby authorized and directed to draw all proper and necessary warrants and to do whatever other acts and things that may be necessary or appropriate to carry out the provisions of this Ordinance.

The Bonds may be sold by public sale. Prior to the sale of the Bonds of a series, the Clerk-Treasurer shall cause to be published a notice of intent to sell two times at least one week apart. The notice of such sale or a summary thereof may also be published in the Bond Buyer, a financial journal published in the Town and State of New York and/or in other publications, in the discretion of the Clerk-Treasurer. The notice must state that any person interested in submitting a bid for the Bonds may furnish in writing, at the address set forth in the notice, the person's name, address, email address, and telephone number, and that any such person may also furnish a telex number. The notice must also state: (1) the principal amount of the Bonds to be offered; (2) the denominations; (3) the dates of maturity; (4) the maximum rate or rates of interest; (5) the place of sale; and (6) the time within which the name, address, email address and telephone number must be furnished, which must not be less than seven days after the last publication of the notice. Each person so registered shall be notified of the date and time bids will be received not less than twenty four (24) hours before the date and time of sale. The notification shall be made by email or telephone at the number furnished by the person, and also by telex if the person furnishes a telex number. Such notice may also include such other information as the Clerk-Treasurer shall deem necessary. Such notice shall also provide, among other things, that each bid shall be accompanied within twenty-four (24) hours by a certified or cashier's check, financial surety bond or wire transfer in an amount equal to one percent (1%) of the principal amount of the Bonds to guarantee performance on the part of the bidder, and that in the event the successful bidder shall fall or refuse to accept delivery of and pay for the Bonds as soon as the Bonds are ready for delivery, or at the time fixed in the notice of intent to sell, then such check, financial surety bond or wire transfer and the proceeds thereof shall become the property of the Town and shall be considered as the Town's liquidated damages on account of such default.

All bids for the Bonds of a series shall be sealed and shall be presented to the Clerk-Treasurer at the office of the Clerk-Treasurer or such other place designated by the Clerk-Treasurer in the notice of the sale of the Bonds. Bidders for the Bonds shall be required to name the rate or rates of Interest which the Bonds are to bear, which rate or rates shall not exceed four percent (4%) per annum. Such interest rate or rates shall be in multiples of one-eighth (1/8) or

one-hundredth (1/100) of one percent (1.00%). Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each rate. All Bonds of a series maturing on the same date shall bear the same rate and the interest rate bid on any maturity of Bonds of a series shall be equal to or greater than the interest rate bid on any and all prior maturities of Bonds of a series. Subject to the provisions set forth below, the Clerk-Treasurer shall award the Bonds to the bidder offering the lowest net interest cost to the Town, to be determined by computing the total interest on all of the Bonds from the date thereof to their respective maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of any discount. No bid for less than all of the Bonds or for less than ninety-nine percent (99%) of the par value of the Bonds, plus accrued interest to the date of delivery, shall be considered. The Town shall have the right to reject any and all bids. In the event an acceptable bid is not received on the date fixed in the notice, the Clerk-Treasurer shall be authorized to continue the sale from day to day for a period of not to exceed thirty (30) days without readvertisement, subject to the requirements of Indiana law.

Prior to the delivery of the Bonds of a series, the Clerk-Treasurer, based upon the advice of the Municipal Advisor, (i) shall be authorized to investigate and to obtain insurance, other forms of credit enhancement and/or credit ratings on the Bonds, and (ii) shall obtain a legal opinion as to the validity of the Bonds from Barnes & Thornburg LLP, Indianapolis, Indiana, bond counsel for the Town, with such opinion to be furnished to the purchaser or purchasers of the Bonds at the expense of the Town. The costs of obtaining any such insurance, other credit enhancement and/or credit ratings, together with bond counsel's fee in preparing and delivering such opinion and in the performance of related services in connection with the issuance, sale and delivery of the Bonds of a series, shall be considered as a part of the costs of issuance of the Bonds of such series and shall be paid out of the proceeds of the sale of the Bonds of such series or, in the discretion of the Town, any other legally available funds therefor.

The President or the Clerk-Treasurer is hereby authorized to deem final an official statement with respect to the Bonds, as of its date, in accordance with the provisions of Rule 15c2-12 of the United States Securities and Exchange Commission, as amended (the "SEC Rule"), subject to completion as permitted by the SEC Rule, and the Town 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 President or the Clerk-Treasurer in the form of a final official statement.

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

of the Town, are hereby approved, and the Town shall comply with and carry out the terms thereof.

As an alternative to a public sale, the President and the Clerk-Treasurer may deem that it is in the best interests of the Town that the Bonds be sold in a negotiated manner pursuant to Indiana Code and upon the terms and conditions set forth in a purchase agreement between the City and an underwriter purchaser selected by the President and the Clerk-Treasurer (the "Purchaser") (such purchase agreement, the "Purchase Agreement"). In such event, the Council hereby approves the sale of the Bonds to the Purchaser, and authorizes the President and the Clerk-Treasurer, for and on behalf of the Town, to execute and deliver, and to perform the obligations of the Town under, the Purchase Agreement, in the form the President and the Clerk-Treasurer, with the advice of the Municipal Advisor, determine to be necessary or appropriate, such determination to be conclusively evidenced by such President's and such Clerk-Treasurer's execution thereof.

Section 10 Security and Sources of Payment for the Bonds. The Bonds, when fully paid for and delivered to the purchaser or purchasers thereof, and any other bonds hereafter issued on a parity therewith (to be referred to hereinafter collectively as the "bonds," unless the context otherwise requires), as to both principal and interest, shall be valid and binding special revenue obligations of the Town, payable solely from and secured by an irrevocable pledge of and constituting a charge upon all of the Net Revenues (herein defined as gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance, and excluding transfers for payment in lieu of property taxes) derived from the Sewage works, including all such net revenues from the existing works, the Project and all additions and improvements thereto and replacements thereof subsequently constructed or acquired, to be set aside into the Bond and Interest Account as herein provided. The Town shall not be obligated to pay the Bonds or the interest thereon except from the Net Revenues of the Sewage works, and the Bonds shall not constitute an indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

Section 11 Disposition of the Proceeds of the Bonds; Sewage Works Construction Account and Refunding Account. Proceeds from the sale of the Bonds shall be deposited in a bank or banks which are legally qualified depositories for the funds of the Town, in the special account to be designated as "Town of Santa Claus, Series ____ Bonds Sewage works Construction Account" (with such blank to be filled in with the year of issuance of such series of Bonds) (a "Construction Account"), excepting accrued interest and premium, if received at the time of the delivery of the Bonds, which shall be deposited in the Bond and Interest Account, as defined and described herein. Amounts in a Construction Account shall be expended only for the purpose of paying the costs of the Project and paying capitalized interest, if any, based upon the recommendation of the Municipal Advisor, together with the incidental expenses incurred in connection with the Project and the costs of issuance of the Bonds, and as otherwise permitted or required by the Act. Any balance or balances remaining unexpended in the Construction Account after completion of the Project, which are not required to meet unpaid obligations incurred in connection with the acquisition or construction of the Project, shall be used solely for one or more of the purposes permitted under the provisions of Indiana Code 5-1-13, as amended. Pursuant to the Act, the owners of the Bonds of such series shall be entitled to a lien on the

proceeds of the Bonds of the series, until such proceeds are applied as required by this Ordinance and by Indiana law.

Proceeds from the sale of the Bonds shall also be deposited in a bank or banks which are legally qualified depositories for the funds of the Town, in the special account to be designated as "Town of Santa Claus, Series ____ Bonds Sewage works Refunding Account" (with such blank to be filled in with the year of issuance of such series of Bonds) (a "Refunding Account"). All amounts deposited into the Refunding Account shall be used to pay the principal of and interest on and redemption premium, if applicable, on the 2013 Bonds. The amounts deposited into the Refunding Account may be deposited, held, secured, invested and expended in accordance with an escrow agreement between the Town and a financial institution selected by the President and the Clerk-Treasurer to serve as escrow agent (the "Escrow Agent") (such escrow agreement, the "Escrow Agreement"). The Council hereby approves, and authorizes and directs the President and the Clerk-Treasurer, for and on behalf of the Town, to execute or deliver, and to perform the obligations of the Town under, the Escrow Agreement, if applicable, in the form as the President and the Clerk-Treasurer, with the advice of the Municipal Advisor, determine to be necessary or appropriate, such determination to be conclusively evidenced by such President's and such Clerk-Treasurer's execution thereof. An amount equal to any available amounts attributable to the 2013 Bonds may be deposited into the Refunding Account to be used to for the Refunding.

Section 12 Several Accounts or Subaccounts of Revenue Fund. There is hereby continued a fund previously established by the Town and designated (with additional designations as deemed useful by the officer or official establishing such account or subaccount) as the Sewage works System Revenue Fund (the "Revenue Fund"), and there shall be deposited in the Revenue Fund, upon receipt, the Gross Revenues (defined to be the gross revenue of the Sewage works from all sources). The Revenue Fund shall be maintained separate and apart from all other bank accounts of the Town. No moneys derived from the Gross Revenues of the Sewage works shall be transferred to the General Fund of the Town (except for any transfers for payment in lieu of property taxes) or be used for any purpose not connected with the Sewage works so long as any obligations payable from the Net Revenues of the Sewage works are outstanding.

(a) The money in the Revenue Fund shall be disbursed first from month to month for the payment of the reasonable and necessary current expenses of operating and maintaining the Sewage works. There is hereby continued a fund previously created by the Town and designated as the Operation and Maintenance Fund (the "Operation and Maintenance Fund"). The first available money in the Revenue Fund shall be used to deposit in the Operation and Maintenance Fund each month a sufficient amount so that the balance in said fund shall be sufficient to pay expenses of operating and maintaining the Sewage works for the then next succeeding two (2) calendar months. Money on hand in the Operation and Maintenance Fund shall be used only for the payment of current expenses of operating and maintaining the Sewage works as the same become due in accordance with sound business practice and without making any provisions for depreciation, but none of the moneys in the Operation and Maintenance Fund shall be used for transfers for payment in lieu of property taxes, depreciation, improvements, extensions or additions.

(b) Money in the Revenue Fund shall next be used for the purpose of providing for the payment of principal of and interest on the Bonds, and any additional obligation hereafter issued on a parity with such obligations, and the payment of any fiscal agency charges in connection with the payment of such obligation, and to maintain a reserve for that purpose. Said Fund shall be known as the "Sewage works Sinking Fund," and is hereinafter sometimes referred to as the "Sinking Fund." The Sinking Fund shall consist of a Bond and Interest Account and a Debt Service Reserve Account.

(i) Beginning with the first calendar month following the date of issuance of the Bonds, there shall be credited on the last day of each calendar month to the Bond and Interest Account an amount equal to one-sixth (1/6) of the interest and at least one-sixth (1/6) of the principal which will become due on all then outstanding bonds payable during the then next succeeding respective interest and principal payment dates, together with an amount sufficient to cover fiscal agency charges for such period.

(ii) As of the date of issuance of the Bonds, there may be credited from the proceeds of the Bonds to the Debt Service Reserve Account, an amount determined by the Clerk-Treasurer with the advice of the Municipal Advisor. The Debt Service Reserve Account shall constitute the margin for safety and as a protection against default in the payment of principal of and interest on the Bonds, and any additional obligation hereafter issued on a parity with such obligations, and the moneys in the Debt Service Reserve Account shall be used to pay current principal and interest on the Bonds, and any additional obligation hereafter issued on a parity with such obligations, to the extent that moneys in the Bond and Interest Account are insufficient for that purpose. Any deficiencies in credits to the Debt Service Reserve Account shall be promptly made up from the next available Gross Revenues remaining after credits into the Operation and Maintenance Fund and the Bond and Interest Account. In the event moneys in the Debt Service Reserve Account are transferred to the Bond and Interest Account to pay principal and interest on bonds, then such depletion of the balance of the Debt Service Reserve Account shall be made up from the next available Gross Revenues after the credits into the Operation and Maintenance Fund and the Bond and Interest Account hereinbefore provided for.

All money in said Sinking Fund shall constitute a trust fund irrevocably pledged for the payment of interest and principal on the Bonds, and any additional obligation hereafter issued on a parity with such obligations, and such money shall under no circumstances be utilized for any other purpose until all of said obligations shall have been redeemed, retired or defeased pursuant to the terms under which such were issued, whereupon any balance remaining in said fund and account shall be returned to the Town.

If in any month the Town shall for any reason fail to pay into the Sinking Fund the full amounts above stipulated, then an amount equal to such deficiency shall be set apart and paid into said fund from the first available money in the Revenue Fund in the following month or months, and such payments shall be in addition to the amounts hereinabove provided to be set apart and paid into said fund during such month.

(c) Money in the Revenue Fund may next be used to pay the principal of and interest on (including reasonable reserves therefor) any bonds junior and subordinate to the Bonds, and any obligation hereafter issued on a parity with such junior and subordinate obligations ("Subordinate Bonds").

(d) In the event any excess revenues exist after all required monthly payments into the Sinking Fund, the Operation and Maintenance Fund or the Debt Service Reserve Account, then any available excess revenues of the System may be deposited into the Improvement Fund, and any amounts so deposited may be used to pay the cost of improvements, betterments, extensions, enlargements and additions to the System, or for any other lawful purpose related to the System. Moneys in the Improvement Fund (i) shall be transferred to the Sinking Fund if necessary to prevent a default in the payment of principal and interest on the then outstanding bonds or, if necessary, to eliminate any deficiencies in credits to or minimum balance in the Debt Service Reserve Account of the Sinking Fund, (ii) may be transferred to the Operation and Maintenance Fund to meet unforeseen contingencies in the operation, repair and maintenance of the System or (iii) may be transferred for payment in lieu of property taxes.

(e) All remaining revenues in the Revenue Fund may be used for any purpose permitted by law as the Council may determine.

(f) The money in the Revenue Fund shall be allotted and paid into the various funds and accounts hereinbefore established in the order in which said funds and accounts are listed and if in any month the money in the Revenue Fund shall be insufficient to place the required amount in any of said funds and accounts the deficiency shall be made up in the following month or months or at a time as determined by the Town after payment into all funds and accounts enjoying a prior claim to the revenues shall have been met in full.

Section 13. Nature of Accounts and Investments. All moneys deposited in the bank accounts shall be deposited, held, secured and invested as public funds in accordance with the public depository laws and investment laws of the State of Indiana as now in effect (including particularly Indiana Code 5-13-9) or as hereafter supplemented and amended. All earnings on the investments held in the respective funds and accounts shall be deemed to be Gross Revenues and deposited in the Revenue Fund.

The proper officers of the Town are hereby authorized pursuant to Indiana Code 5-1-14-3 to invest moneys pursuant to the provisions of this Ordinance (subject to applicable requirements of federal law to ensure such yield is then current market rate) to the extent necessary or advisable to preserve the exclusion from gross income of interest on the Bonds under federal law.

The proper officers of the Town shall keep full and accurate records of investment earnings and income from moneys held in the funds and accounts created or referenced herein. In order to comply with the provisions of this Ordinance, the proper officers of the Town are hereby authorized and directed to employ consultants or attorneys from time to time to advise the Town as to requirements of federal law to preserve the income tax exclusion. The proper officers of the Town may pay any fees as operation expenses of the Sewage works.

Section 14 Proper Books of Records and Accounts. The Town shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues collected from the Sewage works and deposited in the special accounts established or continued pursuant to this Ordinance and all disbursements made therefrom and all transactions relating to the Sewage works. The fiscal year of the Sewage works shall be from January 1 to December 31, both inclusive. Copies of all such statements and reports, together with all audits of the Sewage works made available to the Town by the Indiana State Board of Accounts or any successor body authorized by law to audit municipal accounts, shall be kept on file in the office of the Clerk-Treasurer.

Section 15 Covenant With Respect to Rates and Charges The Town covenants and agrees that it will establish and maintain just and equitable rates or charges for the use of and the services rendered by the Sewage works, to be paid by the owner of each and every lot, parcel of real estate or building that is connected with and uses the Sewage works by or through any part of the Town, or that in any way uses or is served by such Sewage works; that such rates or charges shall be sufficient in each year for the payment of the proper and reasonable expenses of operation, repair and maintenance of the Town, and for the payment of the sums required to be paid into the Sinking Fund by the Act and this Ordinance. Such rates or charges shall, if necessary, be changed and readjusted from time to time so that the revenues therefrom shall always be sufficient to meet the expenses of operation, repair and maintenance, and the requirements of the Sinking Fund. The rates or charges so established shall apply to any and all use of such Sewage works by and services rendered to the Town and all departments thereof as the charges accrue.

Section 16 Additional Bonds. The Town reserves the right to authorize and issue additional bonds, payable out of the Net Revenues of its Sewage works, ranking on a parity with the Bonds authorized by this Ordinance, for the purpose of financing the cost of future additions, extensions and improvements to the Sewage works, or for refunding all or a portion of the Bonds or any bonds ranking on a parity with the Bonds, subject to the following conditions:

(a) Additional bonds may also be issued on a parity with the Bonds without regard to the requirements of subsection (b) of this Section 16 if such bonds shall be issued for the purpose of refunding any of the bonds ranking on a parity with the Bonds which shall have matured or which shall mature not later than three (3) months after the date of delivery of such refunding bonds and for the payment of which insufficient money is available in the Sinking Fund;

(b) The Net Revenues of the Sewage works for any twelve (12) consecutive months out of the eighteen (18) months immediately preceding the issuance of the additional bonds have been equal to one hundred twenty-five percent (125%) of the highest combined principal and interest requirements in any succeeding Fiscal Year on all bonds then outstanding payable from the revenues of the Sewage works (but excluding any bond to be refunded from the proceeds of such additional bonds) together with the additional bonds proposed to be issued, provided that if prior to the delivery of such additional parity bonds, the Council shall have adopted and put into effect a revised schedule of rates for services furnished by the Sewage works, the Net Revenues which would have been derived from the Sewage works during such reported period if such revised rate schedule had been in effect throughout such period, as estimated by an independent and recognized consulting engineer or certified public accountant retained by the Town, may be

used in making the computations required by this subparagraph in lieu of the actual Net Revenues of the Sewage works;

(c) The payments required to be made into the Sinking Fund must be current;

(d) The additional bonds must be payable as to principal of June 1 and December 1 of each year in which principal falls due and is payable (including by mandatory sinking fund redemption) and accrue as to interest on June 1 and December 1 of each year; and

(e) The proceeds of the additional bonds must be used solely for the making of improvements, extensions, renewals or replacements to the Sewage works, to refund bonds or Subordinate Bonds, to provide reserves for the additional bonds and any Bonds and to pay costs of issuance of the additional bonds.

Section 17 Additional Covenants of the Town. For purposes of further safeguarding the interests of the owners of the Bonds, the Town covenants, represents and agrees as follows:

(a) The Town shall at all times maintain the Sewage works in good condition and operate the Sewage works in an efficient manner and at a reasonable cost.

(b) The Town shall acquire and maintain insurance on the insurable parts of the Sewage works of a kind and in an amount such as is customarily carried by private companies engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business under the laws of the State of Indiana. Any insurance proceeds collected shall be used in replacing or repairing the property destroyed or damaged; or if not used for such purpose, shall be treated and applied as Net Revenues of the Sewage works.

(c) So long as any of the Bonds are outstanding, the Town shall not mortgage, pledge or otherwise encumber such Sewage works, or any part thereof, nor shall it sell, lease or otherwise dispose of any portion thereof except to replace equipment which may become worn out or obsolete or no longer suitable for use in the Sewage works.

(d) Except as provided in Section 16 of this Ordinance, so long as any of the Bonds are outstanding, no additional bonds, bond anticipation notes or other obligations pledging any portion of the revenues of the Sewage works shall be authorized, executed or issued by the Town except as shall be made subordinate and junior in all respects to the Bonds, as the case may be, or unless the Bonds, as the case may be, are defeased, redeemed or retired or, as provided in Section 18 hereof, funds sufficient to effect such redemption are available and set aside for such purpose at the time of issuance of such additional bonds, bond anticipation notes or obligations.

(e) The provisions of this Ordinance shall constitute a contract by and between the Town and the owners of the Bonds, and after the issuance of the Bonds, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the owners of the Bonds, nor shall the Council adopt any law, ordinance or resolution which in any way adversely affects the rights of such owners so long as any of the Bonds or the interest thereon remains unpaid; provided, that the Town shall have the right to amend this Ordinance in accordance with Section 21 hereof.

(f) The provisions of this Ordinance shall be construed to create a trust in the proceeds of the sale of the Bonds for the uses and purposes herein set forth, and the owners of the Bonds, as the case may be, shall retain a lien on such proceeds until the same are applied in accordance with the provisions of this Ordinance and the Act. So long as any of the Bonds are outstanding, the provisions of this Ordinance shall also be construed to create a trust in the portion of the Net Revenues herein directed to be set apart and paid into the Sinking Fund for the uses and purposes of such account as set forth in this Ordinance. The owners of the Bonds shall have all the rights, remedies and privileges provided under Indiana law, including to the extent permitted by law, the right to have a receiver appointed to administer the Sewage works, in the event of a default in the payment of the principal of or interest on any of the Bonds or in the event of a default in respect to any of the provisions of this Ordinance or the Act.

Section 18 Defeasance of the Bonds. If, when the Bonds or a 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 a portion or portions thereof for redemption shall have been given, and the whole amount of the principal of, redemption premium, if any, on and the interest due and payable on all of the Bonds then outstanding shall be paid; or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America, the principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit fully secured as to both principal and interest by obligations of the kind described in clause (ii) above of a bank or banks, the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust, and provision shall also be made for paying all fees and expenses for the redemption, then and in such event the Bonds shall no longer be deemed outstanding or entitled to the pledge of the revenues of the Sewage works.

Section 19 Tax Covenants. In order to preserve the excludability from gross income of interest on the Bonds under the Internal Revenue Code of 1986, as amended and as in effect on the date of delivery of the Bonds (the "Code"), the Town hereby represents, covenants and agrees as follows:

(a) No person or entity or any combination thereof, other than the Town or any other governmental unit within the meaning of Section 141(b)(6) and Section 150(a)(2) of the Code ("Governmental Unit") will use more than ten percent (10%) of the proceeds of the Bonds or property financed by such proceeds of the Bonds other than as a member of the general public. No person or entity or any combination thereof other than the Town or any other Governmental Unit will own property financed out of more than ten percent (10%) of the proceeds of the Bonds or will have actual or beneficial use of more than ten percent (10%) of such property pursuant to a lease, a management or incentive payment contract or any other type of arrangement that differentiates that person's or entity's use of such property from the use of such property by the public at large, except pursuant to a management or similar contract that satisfies the requirements of IRS Revenue Procedure.

(b) No Bond proceeds will be lent to any entity or person. No Bond proceeds will be transferred directly or indirectly, or be deemed transferred, to a person or entity other

than a Governmental Unit in a fashion that would in substance constitute a loan of such Bond proceeds.

(c) The Town will not take, or cause or permit to be taken by it or by any party under its control, or fail to take or cause or permit to fail to be taken by it or by any party under its control, any action that would result in the loss of the excludability from gross income for federal income tax purposes of interest on the Bonds pursuant to Section 103 of the Code. The Town further covenants that it 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, as the case may be. In furtherance of the foregoing, the Clerk-Treasurer is hereby authorized to invest or to cause to be invested moneys pursuant to the provisions of this Ordinance at a restricted yield, to the extent permitted by and consistent with the provisions for such investments under the Code and to the extent necessary or advisable to preserve the excludability from gross income of interest on the Bonds for federal income tax purposes.

(d) With respect to the Bonds, the Clerk-Treasurer shall keep full, complete and accurate records of all investment income and other earnings on the amounts held in the funds and accounts created or referred to in this Ordinance. The Town shall further take all actions necessary and appropriate to comply with the arbitrage rebate requirements under Section 148 of the Code to the extent applicable, including, without limitation, accounting for and making provision for the payment of any and all amounts that may be required to be paid to the United States of America from time to time pursuant to Section 148 of the Code.

(e) All officers, employees and agents of the Town are hereby authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the Town as of the date that the Bonds are issued, and to make covenants on behalf of the Town evidencing the Town's recognition of and compliance with the covenants and commitments made herein. In particular and without limiting the foregoing, any and all appropriate officers, employees and agents of the Town and the Board are authorized to certify and/or enter into covenants on behalf of the Town regarding (i) the facts and circumstances and reasonable expectations of the Town as of the date that the Bonds are issued and (ii) the representations and covenants made herein by the Town regarding the amount and use of the proceeds of the Bonds.

(f) The Clerk-Treasurer is hereby authorized to employ consultants and attorneys from time to time to advise the Town with respect to the requirements under federal law for the continuing preservation of the excludability of interest on the Bonds from gross income for purposes of federal income taxation, as described in this Section 19.

Section 20 Waiver of Tax Covenants. Notwithstanding any other provision of this Ordinance, any of the covenants and authorizations contained in Section 19 of this Ordinance (the "Tax Covenants") which are designed to preserve the excludability of interest on the Bonds from gross income for purposes of federal income taxation need not be complied with if the Town receives an opinion of nationally recognized bond counsel to the effect that compliance with such Tax Covenant is unnecessary to preserve such excludability of interest.

Section 21. Supplemental Ordinances. Without notice to or consent of the owners of the Bonds, the Town may, from time to time and at any time, adopt an ordinance or ordinances supplemental hereto (which supplemental ordinance or ordinances shall thereafter form a part hereof) for any of the following purposes:

- (a) To cure any ambiguity or formal defect or omission in this Ordinance or in any supplemental ordinance or to make any other change authorized herein;
- (b) To grant to or confer upon the owners of the Bonds any additional benefits, rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the Bonds or to make any change which, in the judgment of the Town, is not to the prejudice of the owners of the Bonds;
- (c) To modify, amend or supplement this Ordinance to permit the qualification of the Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America or to obtain or maintain bond insurance with respect to payments of principal of and interest on the Bonds;
- (d) To provide for the refunding or advance refunding of the Bonds;
- (e) To procure a rating on the Bonds from a nationally recognized securities rating agency or agencies designated in such supplemental ordinance if such supplemental ordinance will not adversely affect the owners of the Bonds; or
- (f) Any other purpose which, in the judgment of the Town, does not adversely affect the interests of the owners of the Bonds.

This Ordinance and the rights and obligations of the Town and the owners of the Bonds may be modified or amended at any time by supplemental ordinances adopted by the Town with the consent of the owners of the Bonds holding sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the outstanding Bonds (exclusive of Bonds, if any, owned by the Town); provided, however, that no such modification or amendment shall, without the express consent of all of the owners of the Bonds affected, reduce the principal amount of any Bonds, reduce the interest rate payable thereon, advance the earliest redemption date, extend the maturity thereof or the times for paying interest thereon, permit a privilege or priority of any Bond or Bonds over any other Bond or Bonds, create a lien securing any Bonds other than a lien ratably securing all of the outstanding Bonds, or change the monetary medium in which principal and interest are payable, nor shall any such modification or amendment reduce the aggregate principal amount of Bonds required for consent for amendment or modification of this Ordinance.

Any act done pursuant to a modification or amendment so consented to shall be binding upon all the owners of the Bonds and shall not be deemed an infringement of any of the provisions of this Ordinance or of the Act, and may be done and performed as fully and as freely as if expressly permitted by the terms of this Ordinance, and after such consent relating to such specified matters has been given, no owner shall have any right or interest to object to such action or in any manner to question the propriety thereof or to enjoin or restrain the Town or any officer thereof from taking any action pursuant thereto.

If the Town shall desire to obtain any such consent, it shall cause the Registrar and Paying Agent to mail a notice, postage repaid, to the respective owners of the Bonds at their addresses appearing on the registration books of the Registrar and Paying Agent. 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 and Paying Agent for inspection by all owners of the Bonds. The Registrar and Paying Agent shall not, however, be subject to any liability to any owners of the Bonds by reason of its failure to mail the notice described in this Section 21, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as provided in this Section 21.

Whenever, at any time within one (1) year after the date of the mailing of such notice, the Town shall receive an instrument or instruments purporting to be executed by the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the outstanding Bonds (exclusive of Bonds, if any, owned by the Town), 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 and Paying Agent, 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 owner shall have consented thereto.

Upon the adoption of any supplemental ordinance pursuant to the provisions of this Section 21, this Ordinance shall be, and be deemed to be, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance shall thereafter be determined, exercised and enforced hereunder, subject in all respects to such modifications and amendments.

Section 22 Clerk-Treasurer's Certificate. The Clerk-Treasurer shall, prior to the publication of the notice of the sale of the Bonds, set forth in a certificate (the "Clerk-Treasurer's Certificate") the aggregate principal amount of the Bonds, the principal maturity schedule of the Bonds and all other matters required by this Ordinance to be provided in the Clerk-Treasurer's Certificate.

Section 23 Compliance With Rule 15c2-12. If required by the Rule (as hereinafter defined), the Bonds shall be offered and sold pursuant to an Official Statement with respect to the Bonds (the "Official Statement"), to be made available and distributed in such manner, at such times, for such periods and in such number of copies as may be required pursuant to Rule 15c2-12 promulgated by the United States Securities and Exchange Commission (the "Rule") and any and all applicable rules and regulations of the Municipal Securities Rulemaking Board. The Council hereby authorizes the President or the Clerk-Treasurer (a) to authorize and approve a Preliminary Official Statement, as the same may be appropriately confirmed, modified and amended for distribution as the Preliminary Official Statement of the Town; (b) on behalf of the Town, to designate the Preliminary Official Statement a final official statement (as defined in the Rule) with respect to the Bonds, subject to completion as permitted by and otherwise pursuant to the Rule; and (c) to authorize and approve the Preliminary Official Statement to be placed into final form and to enter into such agreements or arrangements as may be necessary or advisable in order to provide for the distribution of a sufficient number of copies of the Official Statement of

the Town with respect to the Bonds under the Rule. The President is further authorized to execute an agreement in connection with the offering of the Bonds in accordance with the Rule by which the Town agrees to undertake such continuing disclosure obligations as may be required under the Rule.

Section 24. Qualified Tax-Exempt Obligations. The series of Bonds to be issued in 2021 are hereby designated as “qualified tax-exempt obligations” for the purposes of paragraph (3) of Section 265(b) of the Code, and any or all officials, officers, members, employees and agents of the Town are hereby authorized to execute on behalf of the Town any documents necessary or appropriate to evidence further such designation. The reasonably anticipated amount of “tax-exempt obligations” (as such term is used in Section 265(b) of the Code) (other than obligations described in Section 265(b)(3)(C)(ii) of the Code) which will be issued by the Town or otherwise on behalf of the Town or subordinate entities during the calendar year 2021 does not exceed \$10,000,000, and not more than \$10,000,000 of obligations issued by the Town or otherwise on behalf of the Town or subordinate entities have been or shall be designated “qualified tax-exempt obligations” during calendar year 2021. The designation set forth in this Section 24 may be revoked by the President by written certificate prior to the issuance of the Bonds.

Section 25 Payments on Holidays. 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 and 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 actual date established in this Ordinance, and no interest shall accrue for the period after such nominal date.

Section 26 Repeal of Other Ordinances. All ordinances and parts of ordinances in conflict herewith are expressly repealed to the extent of such conflict.

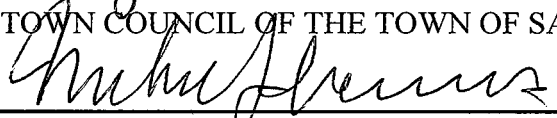
Section 27 Captions. The captions in this Ordinance are inserted only as a matter of convenience and reference, and such captions are not intended and shall not be construed to define, limit, establish, interpret or describe the scope, intent or effect of any provision of this Ordinance.

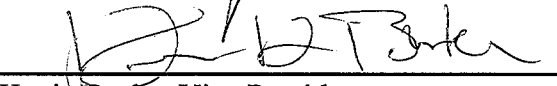
Section 28 Partial Invalidity. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

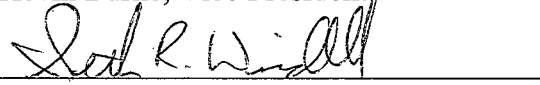
Section 29 Effective Date. This Ordinance shall be in full force and effect from and after its passage and execution by the Council.

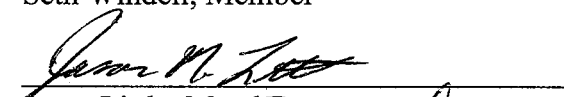
Passed and adopted by the Town Council of the Town of Santa Claus on the 10th day of May, 2021.

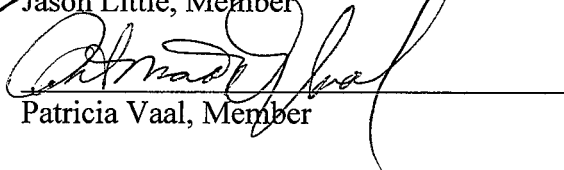
TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA


Michael Johannes, President

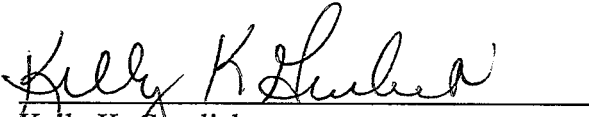

Kevin Burke, Vice President


Seth Windell, Member


Jason Little, Member


Patricia Vaal, Member

Attest:


Kelly K. Greulich
Clerk-Treasurer Of Town of Santa Claus

APPENDIX A TO THE BOND ORDINANCE

SEWAGE WORKS PROJECTS

The Town of Santa Claus Sewage System Improvements project consists of the following: Rehabilitation/replacements throughout the wastewater collection system including targeted sanitary sewer and manhole rehabilitation in numerous locations throughout Town; sanitary sewer rehabilitation will include cured-in-place pipe (CIPP) activities inclusive of lateral reinstatements and replacement of pipe and lateral reinstatements where CIPP is not feasible; manhole rehabilitation may include interior lining, installation of chimney seals, along with frame and lid replacements; additional collection system work includes complete replacement of Lift Stations Numbers 1 and 4; extensive rehabilitation of Lift Station Nos. 23,21,20,17 and 12; and other related improvements.

APPENDIX B TO THE BOND ORDINANCE

FORM OF REGISTERED BOND

(Form of Face of Bond)

UNITED STATES OF AMERICA
STATE OF INDIANA, COUNTY OF SPENCER
TOWN OF SANTA CLAUS, INDIANA
SEWAGE WORKS REVENUE/REFUNDING BOND, SERIES 20__

No. _____

Interest
Rate

Maturity
Date

Original
Date

Authentication
Date

CUSIP

Registered Owner:

Principal Amount:

The Town of Santa Claus (the "Town"), in Spencer County, State of Indiana, for value received, hereby promises to pay to the Registered Owner specified above, or registered assigns, upon surrender hereof, solely out of the special revenue fund hereinafter referred to, the Principal Amount specified above on the Maturity Date specified above (unless this bond be subject to and be called for redemption prior to maturity as hereinafter provided), and to pay interest thereon until the Principal Amount is fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the fifteenth day of the month preceding an interest payment date and on or before such interest payment date, in which case it shall bear interest from such interest payment date, and unless this bond is authenticated on or before _____ 15, 20__, in which case it shall bear interest from the Original Date, which interest is payable commencing on _____ 1, 20__, and semiannually on each January 1 and July 1 thereafter. Interest shall be calculated on the basis of twelve (12) thirty (30)-day months for a three hundred sixty (360)-day year.

The principal of and premium, if any, on this bond are payable at the principal corporate trust office of _____ in the _____ of _____, Indiana, acting as registrar and paying agent, or of any successor registrar and paying agent appointed under the Ordinance defined and described herein (the "Registrar" and the "Paying Agent"). Interest hereon will be paid by cash or draft mailed or delivered to the Registered Owner hereof at the address as it appears on the registration books of the Registrar as of the fifteenth day of the month immediately preceding the applicable interest payment date or at such other address as is furnished to the Paying Agent in writing by such Registered Owner. Notwithstanding the foregoing, if payment of principal and interest is made to a depository, payment shall be made by wire transfer on the payment date in same-day funds. All payments on this bond shall be made in any coin or currency of the United

States of America which, on the dates of such payments, shall be legal tender for the payment of public and private debts.

THE TOWN IS NOT AND SHALL NOT BE OBLIGATED TO PAY THE PRINCIPAL OF OR INTEREST ON THIS BOND EXCEPT FROM THE HEREINAFTER DESCRIBED BOND AND INTEREST ACCOUNT OF THE REVENUE FUND, AND NEITHER THIS BOND NOR ANY OTHER BOND OF THIS ISSUE SHALL CONSTITUTE AN INDEBTEDNESS OF THE TOWN WITHIN THE MEANING OF THE PROVISIONS AND LIMITATIONS OF THE CONSTITUTION OF THE STATE OF INDIANA.

This bond is one of an authorized issue of bonds of the Town of Santa Claus, Indiana, of like date, tenor and effect, except as to numbering, interest rates, dates of maturity, and series in the total amount of _____ Dollars (\$ _____) numbered from __R-1 upward, issued for the purpose of providing funds to pay the cost of certain additions, improvements and extensions to the sewage works of the Town, and to pay costs of issuance of such bonds, as authorized by an ordinance adopted by the Council of the Town on the __ day of _____, 2021 (the "Ordinance"), and in strict compliance with the provisions of the Indiana Code, Title 8, Article 1.5, and Indiana Code 5-1-5 and the laws amendatory thereof and supplemental thereto (the "Act").

This bond is issuable only in fully registered form in the denomination of [\$5,000] or any integral multiple thereof not exceeding the aggregate principal amount of the bonds of this issue maturing on any one date.

Pursuant to the provisions of the Act and the Ordinance, the principal of and Interest on this bond and all other bonds of this Issue, and any bonds hereafter issued ranking on a parity herewith and therewith, are payable solely from the Bond and Interest Account of the Revenue Fund heretofore created and continued by the Ordinance to be provided from the Net Revenues (defined in the Ordinance as gross revenues after deduction only for the payment of the reasonable expenses of operation, repair and maintenance, and excluding transfers for payment in lieu of property taxes) of the sewage works of the Town.

The Town is not and shall not be obligated to pay this bond or the interest thereon except as provided and only from the sources described herein, and this bond does not and shall not constitute a corporate indebtedness of the Town within the meaning of the provisions and limitations of the constitution of the State of Indiana.

This bond and the other bonds of this issue, together with the interest payable hereon and thereon, are payable solely from and secured by an irrevocable pledge of and constitute a charge upon all of the Net Revenues derived from the sewage works of the Town, including the existing works, the improvements and extensions acquired or constructed out of the proceeds of this bond and the issue of which it is a part, and all additions and improvements thereto subsequently acquired or constructed; and rank on a parity basis with other outstanding bonds of the Town. The Town is not and shall not be obligated to pay this bond or the interest thereon except as provided and only from the sources described herein, and this bond does not and shall not constitute a corporate indebtedness of the Town within the meaning of the provisions and limitation of the constitution of the State of Indiana.

The Town covenants that it shall to the fullest extent permitted by law, establish, fix, maintain and collect reasonable and just rates and charges for the use of and the services rendered by its sewage works so that such rates and charges will provide revenues at least sufficient in each year to (a) pay all the legal and other necessary expenses incident to the operation of the sewage works, including maintenance costs, operating charges, upkeep, repairs, and interest charges on bonds or other obligations, including leases; (b) provide a sinking fund for the liquidation of bonds or other obligations, including leases; (c) provide a debt service reserve for bonds or other obligations, including leases, as required by the terms of such obligations; (d) provide adequate money for working capital; (e) provide adequate money for making extensions and replacements; and (f) provide money for the payment of any taxes that may be assessed against the sewage works; and that it will, in all other respects, faithfully comply with all provisions of the Act pursuant to which this bond is issued.

The Town further covenants that it will set aside and pay into its Bond and Interest Account a sufficient amount of the net revenues of the Sewage works to meet (a) the interest on all bonds payable from the revenues of the Sewage works, as such interest shall fall due, (b) the necessary fiscal agency charges for paying all bonds and interest, (c) the principal of all bonds payable from the revenues of the Sewage works, and (d) an additional amount as a margin of safety to create the reserve required by the Ordinance.

[Insert optional and mandatory sinking fund redemption provisions]

Notice of any such redemption shall be sent by registered or certified mail to the Registered Owner of this bond not less than thirty (30) days and not more than sixty (60) days prior to the date fixed for redemption, unless such notice is waived by the Registered Owner; provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any such bond will not affect the validity of any proceedings for redemption of any other such bonds. The notice shall specify the redemption price, the date and place of redemption, and the registration numbers (and in case of partial redemption, the respective principal amounts) of the bonds called for redemption. Interest on bonds so called for redemption shall cease to accrue on the redemption date fixed in such notice, so long as sufficient funds are available at the place of redemption to pay the redemption price on the redemption date or when presented for payment.

Prior to the date fixed for redemption, funds shall be deposited with the Paying Agent to pay, and the Paying Agent is hereby authorized and directed to apply such funds to the payment of the bonds or portions thereof called, together with accrued interest thereon to the redemption date and any required premium. No payment shall be made by the Paying Agent 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 the Ordinance with respect to any mutilated, lost, stolen or destroyed bond.

If this bond shall have become due and payable in accordance with its terms or this bond or a portion hereof shall have been duly called for redemption or irrevocable instructions to call this bond or a portion hereof for redemption shall be given and the whole amount of the principal and the premium, if any, and interest, so due and payable upon this bond or such portion hereof shall be paid, or (i) sufficient moneys, or (ii) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by the United States of America, the

principal of and the interest on which when due will provide sufficient moneys for such purpose, or (iii) time certificates of deposit of a bank or banks, fully secured as to both principal and interest by obligations of the kind described in (ii) above, the principal of and interest on which when due will provide sufficient moneys for such purpose, shall be held in trust for such purpose, and provision shall also be made for paying all fees and expenses for the redemption, then and in that case this bond or such portion hereof shall no longer be deemed outstanding, entitled to the pledge of the net revenues of the sewage works or an obligation of the Town.

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

All bonds which have been redeemed shall be cancelled and cremated or otherwise destroyed and shall not be reissued and a counterpart of the certificate of cremation or other destruction evidencing such cremation or other destruction shall be furnished by the Registrar to the Town; 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.

Subject to the provisions of the Ordinance regarding the registration of such bonds, this bond and all other bonds of the issue of which this bond is a part are fully negotiable instruments under the laws of the State of Indiana. This bond is transferable or exchangeable only on the books of the Town maintained for such purpose at the principal corporate trust office of the Registrar, by the Registered Owner hereof 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. This bond may be transferred or exchanged without cost to the Registered Owner or his attorney duly authorized in writing, except for any tax or other governmental charge which may be required to be paid with respect to such transfer or exchange. The Registrar shall not be obligated to make any exchange or transfer of this bond (i) during the fifteen (15) days immediately preceding an interest payment date on this bond, or (ii) after the mailing of any notice calling this bond for redemption. The Town, the Registrar and the 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 the redemption premium, if any, and interest due hereon.

In the event this bond is mutilated, lost, stolen or destroyed, the Town may cause to be executed and the Registrar may authenticate a new bond of like date, maturity and denomination as this bond, which new bond shall be marked in a manner to distinguish it from this bond; provided, that in the case of this bond being mutilated, this bond shall first be surrendered to the Registrar, and in the case of this bond being lost, stolen or destroyed, there shall first be furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Town and to the Registrar, together with indemnity satisfactory to them. In the event that this bond, being

mutilated, lost, stolen or destroyed, shall have matured or been called for redemption, instead of causing to be issued a duplicate bond the Registrar and Paying Agent may pay this bond upon surrender of this mutilated bond or upon satisfactory indemnity and proof of loss, theft or destruction in the event this bond is lost, stolen or destroyed. In such event, the Town and the Registrar may charge the owner of this bond with their reasonable fees and expenses in connection with the above. Every substitute bond issued by reason of this bond being lost, stolen or destroyed shall, with respect to this bond, constitute a substitute contractual obligation of the Town, whether or not this bond, being lost, stolen or destroyed shall be found at any time, and shall be entitled to all the benefits of the Ordinance, equally and proportionately with any and all other bonds duly issued thereunder.

In the manner provided in the Ordinance, the Ordinance and the rights and obligations of the Town and the owners of the bonds of this issue authorized thereunder, including this bond, may (with certain exceptions as stated in the Ordinance) be modified or amended with the consent of the owners of at least sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of such bonds exclusive of any such bonds which may be owned by the Town.

The bonds authorized and issued pursuant to the Ordinance, including this bond, are subject to defeasance prior to redemption or payment as provided in the Ordinance, and the owner of this bond, by the acceptance hereof, hereby agrees to all the terms and provisions contained in the Ordinance.

The Town, the Registrar and the Paying Agent may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and the interest due hereon and for all other purposes, and none of the Town, the Registrar or the Paying Agent shall be affected by any notice to the contrary.

This bond shall not be valid or become obligatory for any purpose or entitled to any security or benefit under the Ordinance unless and until the certificate of authentication hereon shall have been executed by a duly authorized representative of the Registrar.

The Town hereby certifies, recites and declares that all acts, conditions and things required to be done precedent to and in the preparation, execution, issuance and delivery of this bond have been done and performed in regular and due form as required by law.

IN WITNESS WHEREOF, the Town of Santa Claus, in Spencer County, State of Indiana, has caused this bond to be executed In its corporate name by the manual or facsimile signature of the President, and its corporate seal be hereunto affixed and attested by the manual or facsimile signature of its Clerk-Treasurer.

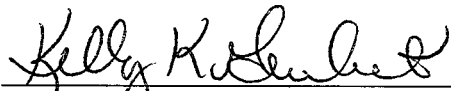
TOWN OF SANTA CLAUS



Michael Johannes, President

(Seal of the Town)

ATTEST:



Kelly K. Greulich Clerk-Treasurer

REGISTRAR'S CERTIFICATE OF AUTHENTICATION

This bond is one of the Town of Santa Claus, Indiana, Sewage works Revenue Bonds, Series 2021, described in the within-mentioned Ordinance.

as Registrar

Authorized Representative

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto _____ (insert name and address) 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.

Dated: _____

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 Guarantee:

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

(End of Bond Form)

RESOLUTION 2021-07

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA APPROVING THE CONSTRUCTION AND INSTALLATION OF CERTAIN IMPROVEMENTS TO THE WATERWORKS SYSTEM AND THE ISSUANCE OF WATER WORKS REVENUE BONDS AND REFUNDING WATER WORKS REVENUE BONDS BY THE TOWN OF SANTA CLAUS WATERWORKS BOARD

WHEREAS, the Town of Santa Claus, Indiana (the "Town"), by and through its Waterworks Board (the "Board") governed by I.C. 8-15.-4, has heretofore established, constructed and financed a municipal waterworks and now owns and operates the waterworks pursuant to I.C. 8-1.5, and other applicable laws; and

WHEREAS, each of the Town and Board finds that certain improvements are necessary to the waterworks system as well as refunding certain existing waterworks revenue bonds (collectively, the "Transaction"); and

WHEREAS, each of Town and the Board finds that estimated costs of the Transaction are not to exceed \$5,375,000 to be funded from the issuance of waterworks revenue bonds; and


WHEREAS, the Town, by and through the Board, has determined that sufficient funds of the waterworks are not available to pay the costs of the Transaction.

NOW THEREFORE BE IT RESOLVED THAT THE TOWN COUNCIL OF THE TOWN OF SANTA CLAUS:

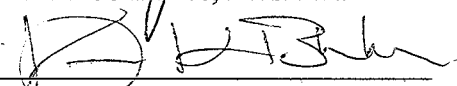
1. The Town Council of the Town (the "Town Council") hereby approves the Transaction.
2. The Town Council hereby approves the issuance of the Waterworks Revenue Bonds, Series 2021 (the "Bonds") by the Board.
3. The Town hereby appoints LWG CPAs & Advisors, as Municipal Advisor in connection with the issuance of the 2021 Bonds and Barnes & Thornburg LLP is appointed to serve as bond counsel for the Bonds.
4. The Town Council hereby petitions the Board to authorize and issue the necessary revenue bonds, in one or more series, and, if necessary, bond anticipation notes to pay the costs of the Transaction.
5. The Town Council hereby petitions the Board to adopt a reimbursement resolution providing that all expenditures incurred on behalf of the project shall be reimbursed from the proceeds of the Bonds.

PASSED BY the Town Council of the Town of Santa Claus, Indiana this 10th day of May, 2021.

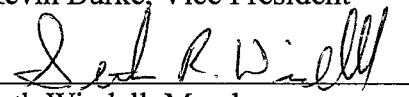
TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA



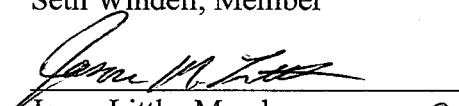
Michael Johannes, President



Kevin Burke, Vice President



Seth Windell, Member




Jason Little, Member



Patricia Vaal, Member

Attest:



Kelly K Greulich
Clerk-Treasurer of Santa Claus

ORDINANCE 2021-05

AN ORDINANCE TO ESTABLISH THE ARP CORONAVIRUS LOCAL FISCAL RECOVERY GRANT FUND (FUND #176)

BE IT ORDAINED BY THE SANTA CLAUS TOWN COUNCIL OF THE TOWN OF SANTA CLAUS, INDIANA:

Section I:

The Town Council of the Town of Santa Claus, Spencer County, Indiana, recognizes that a need now exists for the establishment of the ARP Coronavirus Local Fiscal Recovery Grant Fund (Fund #176) pursuant to Indiana Code 5-11.

Section II:

The sources of funding for the newly established fund will include monies allocated to the Town from the American Rescue Plan Act of 2021 (ARPA). The monies within this fund shall be used for eligible purposes of the ARPA.

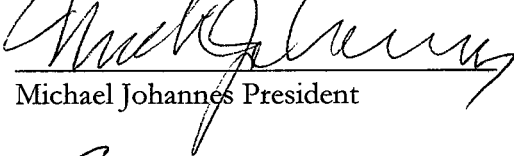
Section III:

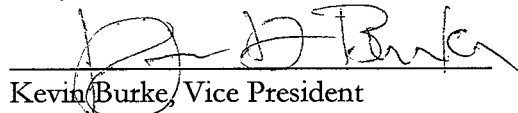
Funds receipted into this Fund will require an additional appropriation and (Town Council approval) and the Fiscal Officer will review the requested use of monies for compliance with ARPA requirements. The Fiscal Officer will also maintain detailed accounting record of the fund to provide for future audits of the ARP fund.

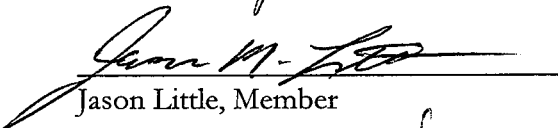
BE IT FURTHER ORDAINED that this Ordinance be in full force and effect from and after its passage by the Town Council.

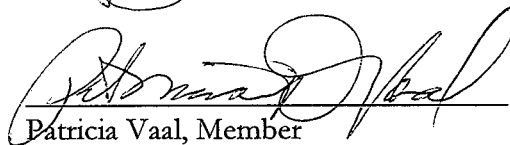
PASSED AND ADOPTED by the Town Council of the Town of Santa Claus, Indiana, this 10th day of May, 2021.

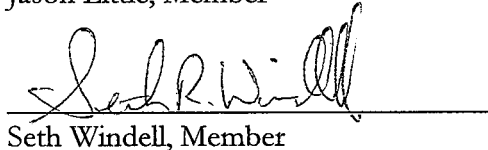
TOWN COUNCIL, TOWN OF SANTA CLAUS, INDIANA


Michael Johannes, President


Kevin Burke, Vice President


Jason Little, Member


Patricia Vaal, Member


Seth Windell, Member

Attest:

Kelly K. Greulich, Town of Santa Claus Clerk-Treasurer