

TOWN OF DANVILLE

Town Council Agenda

December 4, 2024

7:00pm

- I. Establish Quorum, Call Meeting to Order**
- II. Pledge of Allegiance**
- III. Approval of Minutes**
- IV. Public Comment** – 3 minutes per person
- V. Public Meeting**
 - A. Ordinance 32-2024: Salary Ordinance – Clerk/Treasurer**
 - B. Ordinance 33-2024: Amendment to Bond Ordinance – Bond Counsel**
 - C. Letters of Engagement: 2025 Budget - Clerk/Treasurer**
 - D. Resolution 26-2024: Confirmatory Resolution – Hendricks County Economic Development Partnership (Joe Jasin)**
 - E. 2025 Meeting Schedule – Town Manager**
 - F. Board Nominee for Appointment by Hendricks County - Town Manager**
 - G. Insurance Discussion – Council President**
 - H. 2025 Goals and Expectations – Council Members**

- VI. Staff and Council Comments**
- VII. Claim Docket**
- VIII. Payroll Docket**
- IX. Adjournment**

NOTICE: The public meetings of the Danville Town Council conducted within these chambers shall be video recorded. Said recording will be part of the public records of the Town of Danville and shall be published upon the Town of Danville's website for public access. All individuals attending public meetings hereby given to the Town of Danville, their permission for said publication, which may contain their image or statements.

TOPIC SUMMARY

Approval of Minutes:

11/20/24: Council Meeting. *Will require a Vote.*

- A. Ordinance 32-2024: Salary Ordinance** – Clerk/Treasurer will present the 2025 Salary and Wages Ordinance. This was introduced on 11/20/24 and is up for adoption tonight. *Will require a Vote*
- B. Ordinance 33-2024: Amendment to Bond Ordinance** – Bond Counsel will present an ordinance to amend the current bond ordinance. The lending bank is requesting a change in payment dates from those listed on Ordinance 31-2024. Staff is requesting to suspend the rules to act on this matter tonight due to time constraints. Will require a unanimous vote of all in attendance to suspend and then 2/3 to pass the ordinance. *Will require two Votes.*
- C. Letters of Engagement: 2025 Budget** – Clerk/Treasurer will present letters of engagement from Reedy Financial Group for preparation of the 2025 Budget. One letter is the standard scope of services and the other will be the Memorandum of Understanding. Within this scope includes Management Reporting, Financial Planning, Capital Planning, and Budgeting, plus four review meetings. *Will require a Vote.* **Clerk/Treasurer would like to sign these documents upon passage.**
- D. Resolution 26-2024: Confirmatory Resolution** – Joe Jasin of the Hendricks County Economic Development Partnership will present a Confirmatory Resolution for the tax abatement associated with Bio Response Solutions. Also included is a Tax Abatement agreement between the Town of Danville and Bio Response Solutions. *Will require a Vote.*
- E. 2025 Meeting Schedule** – Town Manager will present the 2025 proposed meeting schedule. *Will require a Vote*
- F. Board Nominee: Economic Development Board** – Town Manager will present the name of Jerry Vornholt to be a candidate to fill the vacancy on the Economic Development Board. This is an appointee of the County based on our recommendation. *Will require a Vote.*
- G. Insurance Discussion** – Council President will lead a discussion in regard to the current insurance carrier for the Town.
- H. 2025 Goals and Expectations** – Council Members are encouraged to share their thoughts on goals and projected expectations for 2025.

Staff and Council Comments

Claim Docket

Payroll Docket

Motion to Adjourn *****Council Members are requested to stay and sign documents after the close of the meeting*****

ORDINANCE 32-2024

AN ORDINANCE ESTABLISHING 2025 SALARIES AND OTHER COMPENSATION FOR OFFICIALS, EMPLOYEES AND APPOINTEES OF THE TOWN OF DANVILLE

WHEREAS, Indiana law requires the legislative body of towns to annually fix the compensation of its own members, the Town Clerk-Treasurer by ordinance, and

WHEREAS, Indiana law also provides the legislative body of towns with the authority to establish the salaries and other compensation for town employees and appointed officials of the town, and

WHEREAS, the Town Council of Danville, acting as the legislative body of the Town of Danville, has determined the salaries and other compensation to be provided to the Town of Danville officials and employees for the year 2025.

NOW, THEREFORE BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF DANVILLE, INDIANA, THAT the salaries and other compensation to be provided to the Town of Danville officials and employees for the year 2025 shall be as set forth in this Ordinance.

Section 1: HEALTH INSURANCE (6.2)
The Town will provide full-time employees with medical insurance coverage according to the following policies:

HDHP/HSA (Plan 7):

	Employee pays	Employee Amount	Employee Amt with Completion of Wellness Initiative (65 points)	Employee Amt with Completion of Wellness Initiative (85 points)	Town Pays	Town Amount	Town Amt with Emp Completion of Wellness Initiative (65 points)	Town Amt with Emp Completion of Wellness Initiative (85 points)
Employee Only	8.3%	\$31.50	\$11.50	\$6.50	91.7%	\$349.67	\$369.67	\$374.67
Employee /Spouse	20.7%	\$165.41	\$145.41	\$140.41	79.3%	\$635.03	\$655.03	\$660.03
Employee/Child(ren)	20.7%	\$141.79	\$121.79	\$116.79	79.3%	\$544.31	\$564.31	\$569.31
Family	20.7%	\$228.43	\$208.43	\$203.43	79.3%	\$876.94	\$896.94	\$901.94

ORDINANCE 32-2024

HDHP/HSA (Plan 12):

	Employee pays	Employee Amount	Employee Amt with Completion of Wellness Initiative (65 points)	Employee Amt with Completion of Wellness Initiative (85 points)	Town Pays	Town Amount	Town Amt with Completion of Wellness Initiative (65 points)	Town Amt with Emp Completion of Wellness Initiative (85 points)
Employee Only	10.8%	\$25.33	\$5.33	\$0.33	89.2%	\$210.45	\$230.45	\$235.45
Employee /Spouse	16.5%	\$81.86	\$61.86	\$56.86	83.5%	\$413.27	\$433.27	\$438.27
Employee/Child(ren)	16.5%	\$70.16	\$50.16	\$45.16	83.5%	\$354.23	\$374.23	\$379.23
Family	16.5%	\$113.04	\$93.04	\$88.04	83.5%	\$570.71	\$590.71	\$595.71

Members of the Town Council are authorized to participate in the Town's health plans at their own expense. The Town contributes nothing to these plans for Council members.

Health Savings Account-

- o Distributions will be made in two increments: \$1,000.00 on January 2, 2025, and \$400.00 on July 1, 2025, to all full-time employees that are enrolled in the Group Health Insurance with the Town (HDHP/Health Savings Plan 7) as of January 1, 2025. Distributions will be made in two increments: \$1,500.00 on January 2, 2025, and \$1,500.00 on July 1, 2025, to all full-time employees that are enrolled in the Group Health Insurance with the Town (HDHP/Health Savings Plan 12) as of January 1, 2025.
- o If an employee is in need of their next distribution prior to July 1st a "Request for H.S.A. Distribution" form is available from the Clerk-Treasurer.
- o If an employee drops their Group Health Insurance coverage, prior to the annual renewal period and after receiving their first quarterly distribution they may be required to pay taxes and/or penalty according to IRS guidelines and a pro-rated portion back to the Town.
- o The Danville Town Council will annually review this policy at budget time and set the appropriate budget given the financial condition of the Town.
- o Proration of distributions will be done for any new employee joining the Health Insurance.

ORDINANCE 32-2024

Section 2: TERM LIFE INSURANCE (6.3)

The Town will provide full-time employees with a \$30,000 term life insurance policy on the employee only. (See your Certificate of Coverage booklet for details)

Section 3: SHORT-TERM DISABILITY (6.1.2)

The Town will provide full-time employees with short-term disability insurance on the employee only. (See your Certificate of Coverage booklet for details)

Section 4: PUBLIC EMPLOYEE RETIREMENT FUND (PERF & PERF 77) (6.7.2 & 6.7.2)

Civilian PERF participants - The town of Danville will pay the required percentage of the Pension portion of the Civilian plan as determined annually by PERF. The Town of Danville will pay the employee's 3% mandatory "annuity" portion of their Civilian PERF on behalf of the employee.

Police & Fire PERF 77 participants – The town of Danville will pay the required percentage of the Pension portion of the PERF 77 plan as determined annually by PERF. The Town of Danville will pay the employee's 6% mandatory "annuity" portion of the pension plan. The town will not contribute to the participant's Social Security Insurance fund.

Section 5: HOOSIER S.T.A.R.T. 401A (6.7.3)

The Town will contribute on behalf of all full-time employees, hired prior to December 31, 2009, and who participate in the Civilian PERF retirement, an amount equal to 3% of their 2009 base salary (no overtime) bi-weekly on a pre-tax basis.

Section 6: EMPLOYEE ASSISTANCE PROGRAM (EAP) (6.5)

The Town will provide all (not including seasonal employees) employees with EAP services.

Section 7: HOLIDAYS (6.6)

The Town will provide paid time off to full-time employees for the observation of Town Holidays according to the established Holiday Schedule.

Section 8: LEAVE BENEFITS (Vacation, Sick, Bereavement, Civic, FMLA, Military, Personal & ETO leave)

The Town will provide leave benefits as adopted in the Employee Policy Handbook.

Section 9: FULL-TIME POLICE OFFICERS UNIFORM ALLOWANCE

The Town will provide each full-time police officer who has completed their one year of probation an annual \$1,000.00 clothing allowance.

Section 10: FULL-TIME FIRE DEPARTMENT UNIFORM ALLOWANCE

The Town will provide each full-time fire department employee who has completed their 6 months of probation an annual \$500.00 clothing allowance.

Section 11: PART TIME FIRE DEPARTMENT HOLIDAY STIPEND

The Town will provide each part-time firefighter/paramedic/EMT a Holiday Stipend of \$50.00 per 12-hour shift for the following recognized holidays: New Year's Eve, New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, Christmas Eve and Christmas Day.

ORDINANCE 32-2024

Section 12: FULL-TIME POLICE OFFICER FIELD TRAINING

The Town will provide each Field Training Officer a \$3.00 per hour stipend when training.

Section 13: PUBLIC INFORMATION OFFICER STIPEND

The Town will provide a public information officer (PIO) with 8 hours of compensatory time monthly.

Section 14: NIGHT SHIFT DIFFERENTIAL STIPEND

The Town will provide each qualifying officer a \$58.00 per pay stipend.

Section 15: ACCIDENT RECON & INSTRUCTOR STIPEND

The Town will provide each qualifying officer a \$500.00 annual stipend.

Section 16: LONGEVITY PAY

The Town will provide each full-time sworn police officer and full-time firefighter/paramedic/emt longevity pay. Longevity pay starts at year 6 to year 20 and is \$200.00 per year up to \$3,000.00 max. The Town will provide each full-time non public safety employee with longevity pay. Longevity pay starts at year 6 to year 20 and is \$100.00 per year up to \$2,000.00 max.

Section 17: OFFICER RIDE OUT PAY STIPEND

The Town will provide each full-time firefighter/paramedic/EMT with a \$2.00 per hour stipend when completing Ride Out duties.

Section 18: CELL PHONE STIPEND

The Town will provide each full-time employee with a cell phone stipend of \$20.00 per pay.

ORDINANCE 32-2024

This Ordinance shall be effective January 1 – December 31, 2025, upon adoption by the Town.

Adopted by the Town Council on the ____ day of _____, 2024.

TOWN OF DANVILLE

Chris Gearld

Michael Chatham

Greg Irby

Bret Doub

David Potter

Constituting the Majority of the Members
of the Danville Town Council

ATTEST:

Carrie E. Lofton
Danville Clerk-Treasurer

DEPARTMENT	POSITION	EMPLOYMENT STATUS	WAGES	PAY TYPE	PAY METHODS	FUNDING									
						GENERAL	HOST FUTURE FUND	WATER	WMTP	SWM	MVH	PUBLIC SAFETY LIT	PARK & REC	PARK NON-REV	
COUNCIL	PRESIDENT (1)	Elected	9000.00	Annual	Quarterly	35%		30%	30%	5%					
	MEMBERS (4)	Elected	8000.00	Annual	Quarterly	35%		30%	30%	5%					
BOARDS	PLAN COMMISSION (7)	Appointed	80.00	Per meeting	December	100%									
	BOARD OF ZONING APPEALS (5)	Appointed	75.00	Per meeting	December	100%									
	HOST FUTURE FUND COMMITTEE (4)	Appointed	75.00	Per meeting	December		100%								
	PARK BOARD (5)	Appointed	75.00	Per meeting	December	100%									
	DESIGN REVIEW COMMITTEE (7)	Appointed	75.00	Per meeting	December	100%									
	POLICE MERIT BOARD (5)	Appointed	75.00	Per meeting	December	100%									
ADMINISTRATION	TOWN MANAGER (1)	Full-Time/Exempt	4245.26	Bi-weekly Salary	Bi-weekly pay	31%		30%	30%	5%		4%			
	ASSISTANT TOWN MANAGER (1)	Full-Time	888.25	Bi-weekly Salary	Bi-weekly pay	32%		30%	30%	5%		3%			
	UTILITIES DIRECTOR (1)	Full-Time	663.12	Bi-weekly Salary	Bi-weekly pay			15%	15%	42%		28%			
	TOWN PLANNER (1)	Full-Time/Exempt	3219.18	Bi-weekly Salary Per hour (29 hr max per week)	Bi-weekly pay	35%		30%	30%	5%					
	PLANNING TECHNICIAN (1)	Part-Time	15.45		Bi-weekly pay	100%									
	ADMINISTRATIVE ASSISTANT (1)	Full-Time	24.70	Per hour (70 hrs)	Bi-weekly pay	55%		10%	10%	25%					
	STORMWATER ADMINISTRATOR (1)	Full-Time/Exempt	3219.18	Bi-weekly Salary	Bi-weekly pay	10%				90%					
	STORWATER FOREMAN/BUILDING INSPECTOR (1)	Full-Time	35.66	Per hour (70 hrs)	Bi-weekly pay	50%				50%					
	LINE LOCATOR (1)	Full-Time	24.52	Per hour (70 hrs)	Bi-weekly pay	10%		30%	30%	30%					
	GIS MAPPING TECHNICIAN/ENGINEERING INSPECTOR (1)	Full-Time	24.52	Per hour (70 hrs)	Bi-weekly pay	25%		25%	25%	25%					
	CODE ENFORCEMENT OFFICER (1)	Full-Time	24.52	Per hour (70 hrs)	Bi-weekly pay	25%		30%	30%	15%					
	HUMAN RESOURCES COORDINATOR (1)	Full-Time/Exempt	2475.53	Bi-weekly Salary	Bi-weekly pay	25%		30%	30%	15%					
	CLERK-TREASURER	CLERK-TREASURER (1)	Elected/Exempt	3219.18	Bi-weekly Salary	Bi-weekly pay	25%		30%	35%	10%				
CHIEF DEPUTY CLERK-TREASURER (1)		Appointed	2857.62	Bi-weekly Salary	Bi-weekly pay	20%		35%	40%	5%					
ACCOUNTS PAYABLE (1)		Full-Time	25.52	Per hour (70 hrs)	Bi-weekly pay	35%		30%	30%	5%					
UTILITY DEPUTY (2)		Full-Time	17.64	Per hour (70 hrs)	Bi-weekly pay			40%	45%	15%					
UTILITY DEPUTY (1)		Part-Time	17.64	Per hour (29 hr max per week)	Bi-weekly pay			40%	45%	15%					

ORDINANCE NO. 33-2024

**AN ORDINANCE OF THE TOWN COUNCIL OF THE
TOWN OF DANVILLE, INDIANA, AMENDING
ORDINANCE NO. 31-2024**

WHEREAS, the Town Council (the “Town Council”) of the Town of Danville, Indiana (the “Town”), has previously adopted its Ordinance No. 31-2024 on November 20, 2024 (the “Original Bond Ordinance”) authorizing the Town to issue its general obligation bonds, designated as the Town of Danville, Indiana, General Obligation Bonds, Series 2024 (with such further series or different series designation as determined to be necessary or appropriate), in the aggregate principal amount not to exceed Three Million One Hundred Thirty-Five Thousand Dollars (\$3,135,000) (collectively, the “Bonds”), for the purpose of financing all or a portion of the costs of the Projects (as defined in the Original Bond Ordinance); and

WHEREAS, pursuant to Section Two of the Original Bond Ordinance, interest on and principal of the Bonds is payable on June 30 and December 31 of each year, beginning no earlier than June 30, 2025; and

WHEREAS, the Town Council desires to amend the Original Bond Ordinance to change the debt service payment dates from June 30 and December 31 to June 30 and December 30;

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

SECTION ONE: Amendment to Original Bond Ordinance. Notwithstanding any provisions of the Original Bond Ordinance to the contrary, the interest on and principal of the Bonds shall be payable on June 30 and December 30 of each year, beginning no earlier than June 30, 2025.

SECTION TWO: Other Provisions of the Original Bond Ordinance. Except as amended hereby, Ordinance No. 31-2024 shall remain in full force and effect.

SECTION THREE: Effectiveness. This Ordinance shall be effective upon its passage by the Town Council in accordance with procedures as required by law.

ADOPTED by the Town Council of the Town of Danville, Indiana, this 4th day of December, 2024.

TOWN COUNCIL OF THE TOWN OF DANVILLE, INDIANA

Chris Gearld, President

Michael Chatham, Vice President

Greg Irby, Member

Bret Doub, Member

Dave Potter, Member

ATTESTED:

Carrie Lofton, Clerk-Treasurer



PO Box 943, Seymour, IN 47274 | (812) 522-9444 (ph.) (812) 522-9494 (fax)
9000 Keystone Crossing, Suite 660, Indianapolis, IN 46240 | (317) 820-3440 (ph.)
www.ReedyFinancialGroup.com

November 13th, 2024

Attn: Mr. Mark Morgan, Town Manager & Ms. Carrie Lofton, Clerk-Treasurer
Town of Danville
49 North Wayne Street,
Danville, IN 46122

We are excited about the opportunity to work with you and the Town to provide expert governmental accounting and financial advising services that have made Reedy Financial Group a valuable asset to our clients. Our standard engagement is enclosed specifying the services we can provide for the Town. The information below represents a breakdown of services and a not to exceed amount for services discussed with the Town. Should there be any questions regarding this information please do not hesitate to be in touch.

Town Services

- Long-Term Operating and Capital Improvement Plan –
 - This plan will serve as the Town’s guidance for historical, current, and future year budgeted spending and structuring of future operating and capital budgets. The financial plan includes the Town’s macro level financial structure and provides guidance for meeting financial goals as outlined by the Town.
 - As discussed, the plan provides a road map to meet and exceed financial goals outlined by the Town. We have found that the plan serves as a great risk management tool given the unforeseen financial environment all communities face today.
 - Further detail is provided for these services within the standard engagement.
- Preparation and Assistance of the Town’s Annual Budget –
 - RFG’s process for budgeting includes the integration of the Town’s long-term operational and capital improvement plan as well as the preparation of a detailed “BudgetBook” to allow for Town decision makers to have all revenue, expense, and cashflow information by fund available throughout the budget process.
 - We will work with the Town to incorporate all statutory budget deadlines into a timeline that creates efficiency and timeliness for all parties involved in the budget process. RFG will be part of this process from start to finish to help streamline and build efficiencies.
 - RFG will seamlessly integrate the budget book and all the Town’s long-term planning goals into the DLGF Gateway Budget software.
 - Further detail is provided for this service within the detailed engagement.

- Management Report Preparation –
 - Preparation of a management report provides micro level detail of the Town’s current budget and the allocation of resources throughout all budgeted funds. This is a useful resource for ensuring the Town will meet its financial goals such as cash reserves and unused appropriations as well as an essential part of budget monitoring for the Town as a whole.
 - Further detail is provided for this service within the detailed engagement.

Per discussions with Town Officials, the above services would include up to four (4) meetings which are generally broken down in topics as follows:

- **Jan-May** – Yearend financial update meeting. Allows Town Officials to see the overall year-end financial position and how the plan compared to goals previously set within the overall long-term plan. Continue to develop policies and goals as well as discuss potential legislation changes. Begin developing compensation goals and discussion for ensuing year budget.
- **June-August** – Second quarter financial update meeting. Usually takes place after June 30th ledgers are available and remaining budget item requests are collected. This is the period where multiple BudgetBook drafts would be built and discussed. Often times a budget educational workshop will happen once this information is compiled (educational workshop would be outside of fixed engagement as we discussed in meeting).
- **Month of September** – usually includes budget public hearing meeting.
- **November-December** – Third quarter financial update meeting. Provides information on final budget including projected cash flows for ensuing year. Begin discussions on long-term capital plan updates as well as outlining any new goals Town Officials may have for the ensuing year.

Our fee for the above ongoing services will be fixed at an amount of \$60,000 annually. Per discussion with the Town, this will be billed as an annualized amount that is consistent on a monthly basis at \$5,000 per month to assist in transparency of cash flow as well as to simplify the process for the Clerk-Treasurer’s office.

Should the Town want to engage RFG prior to the end of 2024, our team would begin the build out of the long-term plan in preparation for year end. We would also attempt to begin gathering capital improvement plan requests from department heads pending the timing of engagement. The amount to be billed would be fixed at \$5,000 per month to remain consistent with the annual not to exceed amount.

Other Services

The following services were discussed at a high level during various meetings and would fall outside of the annual contract and billed as individual special projects. Depending on the type and complexity of each special project, our team can create not to exceed amounts or bill hourly rates for these types of projects.

- Assistance and education of offices such as the Clerk-Treasurer Office, Town Council, Redevelopment Commission, etc. will be billed at an hourly rate range specified in the detailed scope of services based on the type of service being provided.
- Compensation Analysis – as discussed this would be a one-time buildout and once established will be incorporated into the budget process each year. The initial report can be set at a fixed contract based upon data and projected hours needed to build the report. This analysis would allow Town Officials to efficiently negotiate and discuss the overall compensation package offered to current and potential employees of the Town.
- Municipal Advising Services – when municipal advising services are required, these services are funded out of debt issuance proceeds.
- Other Special Projects – from time to time, our firm is asked to prepare certain reports or perform work which may not be clearly identifiable in the aforementioned service categories as well as in the enclosed detailed engagement letter. For this reason, we have a Special Projects billing code which can and may be used for these types of financial or accounting related activities.

For out-of-pocket expenses including but not limited to copying costs, parking fees and travel expenses, our fees will be billed at cost.

We thank you for our continued relationship and look forward to serving the Town now and in the future.

Authorized Official
Town of Danville, Indiana

Date



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November 13th, 2024

Attn: Mr. Mark Morgan, Town Manager & Ms. Carrie Lofton, Clerk-Treasurer
Town of Danville
49 North Wayne Street,
Danville, IN 46122

We are excited for the opportunity to work with you and the Town to provide expert governmental accounting and financial advising services, which make Reedy Financial Group, ("RFG"), a trusted asset to our clients.

The purpose of this letter is to formulate a mutually acceptable agreement between the Town of Danville (the "Town") and RFG, pursuant to which RFG will perform certain professional services as directed by the authorized representatives of the Town. The effective date of this agreement and the attached RFG Engagement Terms (Attachment A & Attachment B) are as of the date of signing by the Town and may be terminated by either party in writing to the address listed above. In the event of termination by the Town, RFG shall be entitled to payment for all services provided prior to termination by the Town. This agreement will be used as a basis for assigning projects or financial advisory work to RFG. However, the agreement does not guarantee that any assignments will be given to RFG, and the work performed can be discontinued at any time. Services provided by RFG under this agreement may include, but not be limited to the following:

Scope of Service:

1. Town of Danville
 - a. Long-Term Operating and Capital Improvement Plan.
 - i. We shall develop and maintain a long-term operating and capital financial plan, based on discussions with the Town regarding plans and policies the Town has adopted and expects to adopt. The financial plan will include all the Town's major funds reviewed by the DLGF, including:
 1. The prior three years cash balances, encumbrances, operating balances, revenues, disbursements, and additional appropriations.
 2. Five-year projection of revenues.
 3. Five-year projection of expenditures based on discussions with Town officials.
 - ii. Capital improvement plan based on discussions with Town officials.
 - iii. Current year cash flow projection for all major funds.

- iv. Historical detail of the Town's maximum property tax levy limitation and a projection of the Town's property tax revenue, including analysis of the calculations made by the DLGF.
 - v. Local Income Tax Analysis and detail for the County and the Town and projections of future LIT revenue to the Town.
 - vi. Analyze calculations made by the Department of Revenue, the State Budget Agency and others to determine the accuracy of previous distributions to the County.
 - vii. A detailed calculation of the circuit breaker and the impact on the Town.
 - viii. Property tax rate detail, including historical property tax rates, projected property tax rates, historical net assessed valuations, projected net assessed valuations, and a property tax impact analysis of a typical taxpayer.
 - ix. Detail of revenues and expenditures for the General Fund.
 - x. Accompanying the financial projection will be economic and policy assumptions that will be the basis of our projections. These assumptions are the responsibility of the Town's management and any deviation from the assumptions will cause the projections to vary.
 - xi. The plan is typically updated 2-3 times per year: 1. beginning of the year to include prior year actual data, 2. Changes to policies and assumptions for major revenues and expenditures, and 3. Ensuing year budget.
- b. Preparation of Monthly Management Reports
 - i. We can provide this report monthly, prior to Council meetings. This report will show all budget line items, year-to-date spending by line item, remaining budget, and budget variances.
 - c. Preparation/Review of the Town's annual budget
 - i. We shall prepare or review the Town's annual budget to make sure it is consistent with the long-term operating and capital improvement plan. We can assist the Town with the Gateway entry and submission. We shall also assist the Town with the non-binding County reviews.
 - ii. We shall assist Town Officials with their statutory duties with the annual budget.
 - d. General Ledger/Accounting
 - i. We are available to assist the Town Clerk-Treasurer with issues regarding the general ledger.
 - e. Debt Financial Advisory Services
 - i. We shall perform as financial advisor / municipal advisor for the Town during the issuance of and ongoing reporting requirements of debt instruments, including but not limited to Tax Anticipation Warrants, General Obligation Bonds, and Lease Rental Financing.
 - f. Annexation
 - i. We provide financial advisory services during municipal annexation. These services include but are not limited to impact analysis for landowners and units of government, parcel by parcel tax impact, ancillary impacts of annexation reporting and management and public hearing reports.

2. Danville Redevelopment Commission (RDC)
 - a. TIF Neutralization Forms
 - i. We are available to prepare the statutory required TIF neutralization forms.
 - b. TIF Impact Report
 - i. We are available to prepare TIF impact reports for new TIF Allocation Areas. This report is only required for new Allocation Areas or modifying previously established Allocation Areas.
 - c. Other Annual Reporting Requirements
 - i. We are available to assist with/complete the other Annual Reporting Requirements as required by Statute (including April 1st & April 15th Reports, June 15th Passthrough Report, and December 1st Spending Plan).
 - d. Long-Term Financial Plan
 - i. We shall prepare detailed revenue and expenditure projections for the RDC as part of the Town's long-term operating and capital improvement plan.
 - e. Monthly Report
 - i. We are available to prepare monthly management reports for the RDC. These reports show the annual projections, adjustments, year to date spending, and variances for the RDC.
 - f. General Ledger/Accounting
 - i. We are available to assist the Town Council and the Town Clerk Treasurer with adjusting journal entries to the RDC general ledger.
 - g. Debt Financial Advisory Services
 - i. We shall perform as financial advisor / municipal advisor for the RDC during the issuance of and ongoing reporting requirements of debt instruments including but not limited to Tax Anticipation Warrants, General Obligation Bonds, Lease Rental Financing, Tax Increment Financing Bonds, and Certified Technology Park Bonds.
3. Danville Municipal Utilities
 - a. The Utilities are able to be included in the Town's long-term operations and capital improvement plan.
 - b. The Utilities may be included in the Town's monthly management report.
 - c. General Ledger/Accounting/Management Reports
 - i. We are available to assist the Town Clerk Treasurer with necessary adjusting journal entries to be in compliance with bond ordinances, rate ordinances, and other requirements.
 - d. Utility Rate Studies
 - i. We are available to prepare the utility rate study. This service is typically needed every 3-5 years.
 1. This report will make sure that the Utilities are properly funding
 - a. Operation and Maintenance requirements
 - b. Debt service requirements
 - c. Revenue bond coverage requirements

- d. A portion of the Town administrative costs
 - e. Payment in Lieu of Taxes
 - f. Working Capital
- e. Utility Annual Budget
 - i. As required by statute, we can assist the Town with the preparation of an annual budget.
 - f. Indebtedness
 - i. We are available to serve as financial advisors for the Town's utility revenue bonds.
 - ii. These services are paid from the proceeds from the bond issue, and not from the Town
 - g. Utility services shall be billed at our normal hourly rates.
 - i. These services are paid from the utility contractual budgets.
4. Special Projects: From time to time, our firm is asked to prepare certain reports or perform work which may not be clearly identifiable in the aforementioned service categories above. For this reason, we have a Special Projects billing code which can and may be used for these types of financial or accounting related activities. Special projects may be performed for the following entities:
- a. Town of Danville
 - b. Danville Municipal Utilities
 - c. Danville Redevelopment Commission

We shall invoice at the beginning of each month for work performed for the Town during the previous month at the hourly rates outlined below, plus out-of-pocket expenses.

Our hourly rate ranges (depending on the complexity of services) are outlined as follows:

<u>Position:</u>	<u>Hourly Rate Range:</u>
<u>Owner/Director - Administrative</u>	<u>\$285.00 - \$50.00</u>

Out of Pocket Expenses: _____ At Cost

NOTE: We do not charge a retainer or provide transaction-based compensation; rather we submit bills based on hours worked.

We will not be auditing, reviewing, or compiling the Town's financial statements as defined by the American Institute of Certified Public Accountants (AICPA).

In response to Municipal Securities Rulemaking Board (the "MSRB") Notice 2011-37 dated August 3, 2011 (the "2011-37 Notice") and in compliance with MSRB Rule G-17 ("G-17"), Reedy Financial Group, P.C. ("RFG") deems it necessary to disclose certain evidences regarding its role as financial advisor or municipal advisor.

The MSRB has adopted G-17. G-17 requires municipal advisors to "deal fairly with all persons and shall not engage in any deceptive, dishonest or unfair practices."

The 2011-37 Notice brings to the attention of financial advisors information pertaining to engagement in certain activities that could require them to register with the SEC as a broker and become subject to MSRB rules that apply to brokers, dealers, and municipal securities dealers. The 2011-37 Notice states that "under principles described by the SEC in no-action letters, if financial advisors engage in certain activities with respect to placements of municipal securities by issuers, they may be considered to be acting as a "broker" and, depending on the nature of such activities, could be viewed as placement agents. Activities of particular concern are introductions of potential investors to an issuer or negotiation with potential investors, in either case coupled with the receipt of transaction-based compensation."

Accordingly, and in compliance with G-17 and the 2011-37 Notice, RFG hereby expressly states that: (a) it is acting solely as financial advisor or municipal advisor and not as a underwriter or placement agent in connection with all services proposed and/or provided; (b) any services provided by RFG as they relate to its role as Financial Advisor or Municipal Advisor should not be construed by anyone to be those provided by an underwriter or placement agent; and (c) RFG does not engage in any of the activities outlined in the 2011-37 Notice that would cause it to be viewed as a "broker" or placement agent. Particularly, RFG does not engage in transaction-based compensation.

Pursuant to Indiana Code § 22-5-1.7-11, RFG has to enroll in and will verify the work eligibility status of all newly hired employees through E-Verify.

Please sign and date below to acknowledge your agreement with the above stated terms.

Authorized Official
Town of Danville, Indiana

DATE: _____

AFFIDAVIT

I, Branden Robbins, do hereby state as follows:

1. I am an owner (Officer or other Capacity) of Reedy Financial Group, PC (Contractor), and I have personal knowledge of all matters set forth in this Affidavit.
2. Contractor has enrolled and is participating in the E-Verify program.
3. Contractor does not knowingly employ an unauthorized alien.
4. Contractor does not receive transaction-based compensation

I SWEAR OR AFFIRM UNDER THE PENALTIES FOR PERJURY THAT THE FOREGOING STATEMENTS ARE TRUE.

Branden Robbins

Branden Robbins
(Printed)

ATTACHMENT A

RFG Engagement Terms

Reedy Financial Group, PC ("RFG") wants you to understand the basis under which we offer our services to you and determine our fees, as well as to clarify the relationship and responsibilities between your organization and ours. These terms are part of our engagement letter and apply to all future services, unless a specific engagement letter is entered into for those services. We specifically note that no advice we may provide should be construed to be investment advice.

YOUR ASSISTANCE - For us to provide our services effectively and efficiently, you agree to provide us timely with the information we request and to make your employees available for our questions. The availability of your personnel and the timetable for their assistance are key elements in the successful completion of our services and in the determination of our fees. Completion of our work depends on appropriate and timely cooperation from your personnel; complete, accurate, and timely responses to our inquiries; and timely communication by you of all significant accounting and financial reporting matters of which you are aware. If for any reason this does not occur, a revised fee to reflect the additional time or resources required by us will be mutually agreed upon, and you agree to hold us harmless against all matters that arise in whole or in part from any resulting delay. If circumstances arise that, in our professional judgment, prevent us from completing this engagement, we retain the right to take any course of action permitted by professional standards, including but not limited to withdrawing from the engagement.

THIRD PARTY PROVIDER - We may use a third-party service provider in providing professional services to you which may require our sharing your confidential information with the provider. If we use a third-party service provider, we will enter into a confidentiality agreement with the provider to require them to maintain the confidentiality of your confidential information. The terms of our engagement letter and these engagement terms shall apply to any third party provider.

CONFIDENTIALITY - We will maintain the confidentiality of your confidential information in accordance with professional standards. You agree not to disclose any confidential material you obtain from us without our prior written consent. Your use of our work product shall be limited to its stated purpose only. We retain the right to use the ideas, concepts, techniques, industry data, and know-how we use or develop in the course of the engagement.

CONSUMER PRIVACY - In order to provide the services called for in this engagement, you may be disclosing to us certain nonpublic personal information regarding your accounts, customers, and consumers. We will not disclose any such nonpublic personal information except to you and our employees and agents to the extent permitted by law. We have implemented and will maintain physical, electronic and procedural safeguards reasonably designed to protect the security, confidentiality and integrity of, to prevent unauthorized access to or use of, and to

ensure the proper disposal, of nonpublic personal information regarding your customers or consumers.

CHANGES - We may periodically communicate changes in laws, rules, or regulations to you. However, you have not engaged us to and we do not undertake an obligation to advise you of changes in laws, rules, regulations, industry or market conditions, your own business practices, or other circumstances, except to the extent required by professional standards.

PUBLICATION - You agree to obtain our specific permission before using our report or our firm's name in a published document, and you agree to submit to us copies of such documents to obtain our permission before they are filed or published.

NO PUNITIVE OR CONSEQUENTIAL DAMAGES - Any liability of RFG to you shall not include any special, indirect, consequential, incidental, punitive, or exemplary damages or loss nor any lost profits, savings, or business opportunity.

LIMIT OF LIABILITY - The provisions of this section establishing a limit of liability will not apply if, as determined in a judicial proceeding, we performed our services with gross negligence or willful misconduct. Our engagement with you is not intended to shift risks normally borne by you to us. With respect to any services or work product or this engagement in general, the liability of RFG and its personnel shall not exceed the fees we receive for the portion of the work giving rise to liability. A claim for a return of fees paid shall be the exclusive remedy for any damages. This limitation of liability is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted. This limitation of liability shall also apply after termination of this agreement.

INDEMNIFICATION FOR THIRD-PARTY CLAIMS - The provisions of this section for indemnification will not apply if, as determined in a judicial proceeding, we performed our services with gross negligence or with willful misconduct. Our engagement with you is not intended to shift risks normally borne by you to us. In the event of a legal proceeding or other claim brought against us by a third party, you agree to indemnify and hold harmless RFG and its personnel against all costs, fees, expenses, damages, and liabilities, including defense costs and legal fees, associated with such third-party claim arising from or relating to any services or work product that you use or disclose to others or this engagement generally. This indemnification is intended to apply to the full extent allowed by law, regardless of the grounds or nature of any claim asserted. This indemnification shall also apply after termination of this agreement.

NO TRANSFER OR ASSIGNMENT OF CLAIMS - No claim against RFG, or any recovery from or against RFG, may be sold, assigned or otherwise transferred, in whole or in part.

TIME LIMIT ON CLAIMS - In no event shall any action against you or RFG, arising from or relating to this engagement letter or the services provided by RFG relating to this engagement, be brought after the earlier of 1) two (2) years after the date on which occurred the act or omission alleged to have been the cause of the injury alleged; or 2) the expiration of the applicable statute of limitations or repose.

RESPONSE TO LEGAL PROCESS - If we are requested by subpoena, other legal process, or other proceedings to produce documents pertaining to you and we are not a named party to the proceeding, you will reimburse us for our professional time, plus out-of-pocket expenses, as well as reasonable attorney fees we incur in responding to such request.

MEDIATION - If a dispute arises, in whole or in part, out of or related to this engagement, or after the date of this agreement, between you or any of your representatives, and RFG, and if the dispute cannot be settled through negotiation, you and RFG agree first to try in good faith to settle the dispute by mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. The results of mediation shall be binding only upon agreement of each party to be bound. Costs of any mediation shall be shared equally by both parties.

JURY TRIAL - In the unlikely event that differences concerning our services or fees arise between us that are not resolved by mutual agreement or mediation, you and we agree to waive a trial by jury to facilitate judicial resolution and save the time and expense of both parties.

LEGAL AND REGULATORY CHANGE - The scope of services and the fees for the services covered by the accompanying letter are based on current laws and regulations. If changes in laws or regulations change your requirements or the scope of our work, you and we agree that our fees will be modified to a mutually agreed-upon amount to reflect the changed level of our effort.

NON-SOLICITATION - You and we acknowledge the importance of retaining key personnel. Accordingly, both parties agree that during the period of this agreement and for one year after its expiration or termination, neither party will solicit any personnel of the other party for employment without the prior written consent of the other party. If an individual becomes an employee of the other party, the other party agrees to pay a fee equal to the individual's compensation for the prior full twelve-month period to the original employer.

ATTACHMENT B
Reedy Financial Group, P.C.
103 Community Drive
P.O. Box 943
Seymour, Indiana 47274

Disclosure Brochure and Privacy Policy as of June 2015

Disclosure

This Disclosure Brochure provides customers with information about the qualifications and business practices of Reedy Financial Group, P.C. Reedy Financial Group, P.C. is a Registered Municipal Advisor with the Securities and Exchange Commission (SEC) and Municipal Securities Rulemaking Board (MSRB) under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank Act). Reedy Financial Group, P.C. endeavors at all times to operate in compliance with federal and state laws and to conduct its business in the highest ethical manner.

Reedy Financial Group, P.C. was founded in 2009 and became registered with the SEC and MSRB in the fall of 2014. The Firm provides Advisory services on behalf of Government Agencies, Educational, Healthcare and other Non-Profits. The Firm does not manage customer portfolios and has no discretionary accounts. Any special compensation arrangement between an associated person and the Firm that could present a conflict of interest with the customer such as bonuses or referral fees will be disclosed to the customer. Any economic benefit received from a non-customer in connection with providing and advisory services will be disclosed to the customer.

The Firm nor any Associated Person of Reedy Financial Group, P.C. has any past or current disciplinary disclosures. If you have any questions with respect to any of these disclosures please feel free to contact our Designated Chief Compliance Officer (CCO) Matthew Frische at mfrische@reedyfinancialgroup.com.

Privacy Policy

Reedy Financial Group, P.C. collects data in the normal course of business while we service your needs. We consider your data to be private and confidential, and we hold ourselves to the highest standards of trust in their safekeeping and use. We collect nonpublic information from clients in the following matter:

- **Information we receive from you in forms;**
- **Information that you give us verbally;**
- **Information about your transactions with us, or others, and**
- **If you visit our web site, information we collect via a web server, often referred to as a "cookie." Cookies indicate where a site visitor has been online and what has been viewed.**

We do not disclose any nonpublic information about our customers or former customers to anyone, except as permitted by law. We only use information about you to help better serve your investment needs or to suggest services that may be of interest to you.

RESOLUTION 26-2024

A RESOLUTION CONFIRMING THE DESIGNATION OF AN ECONOMIC REVITALIZATION AREA AND APPROVING A REAL PROPERTY TAX ABATEMENT FOR BIO RESPONSE SOLUTIONS, INC.

WHEREAS, the Town of Danville (“Town”) has been requested by Bio Response Solutions, Inc. to find, pursuant to IC 6-1.1-12.1 et seq. (“Act”), that the following described real estate is an Economic Revitalization Area: see attached Exhibit “A.”

WHEREAS, Bio Response Solutions, Inc. has submitted a Statement of Benefits for Real Property Improvements and related documents (“Application”) requesting a real property tax abatement to the Danville Town Council (“Town Council”);

WHEREAS, on November 6, 2024 the Town Council adopted Resolution No. 24-2024 (“Declaratory Resolution”) designating the area described in Exhibit “A” as an Economic Revitalization Area for real property tax abatement purposes; and

WHEREAS, notice of the adoption and substance of the Declaratory Resolution and notice of the public hearing was published pursuant to IC 6-1.1-12.1-2.5 and IC 5-3-1 on November 10, 2024, being more than ten days before the date of this Resolution; and

WHEREAS, notice of the public hearing and information required by the Act was filed with the appropriate taxing units at least ten days before the public hearing; and

WHEREAS, the description of the affected area and pertinent supporting data were available for inspection in the office of the Hendricks County Assessor; and

WHEREAS, the Danville Town Council will base the length of real estate tax abatement upon such factors as comply with the Town’s zoning law, type of project,

investment and effect on the tax rate and new job creations; and

WHEREAS, the Danville Town Council, after conducting a public hearing on this matter on December 4, 2024, has given careful consideration to all comments and views expressed and written evidence presented, if any, regarding the designation of the subject real estate as an Economic Revitalization Area and its appropriateness for a tax abatement; and

WHEREAS, the Danville Town Council now finds that it is in the best interest of the Town to confirm the designation of the subject real estate as an Economic Revitalization Area for the purpose of real property tax abatement and to approve the Application and a real property tax abatement for Bio Response Solutions, Inc. for a period of ten (10) years pursuant to the Act.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Town Council of the Town of Danville Indiana, as follows:

1. The above recitals are incorporated herein by reference;
2. The Town Council hereby confirms the affirmative findings made pursuant to Ind. Code § 6-1.1-12.1-3(b) in the Declaratory Resolution for establishment of the subject real estate as an Economic Revitalization Area.
3. The Town Council hereby approves the Application and finds that Bio Response Solutions, Inc. shall be entitled to a real property tax deduction, pursuant to Ind. Code § 6-1.1-12.1-3, with respect to real property that is constructed and improved

as contemplated by and reflected in the Application, for a period of ten (10) years in accordance with the following schedule:

Year	% of Assessed Value Exempt from Real Property Taxes
1	100%
2	95%
3	80%
4	65%
5	50%
6	40%
7	30%
8	20%
9	10%
10	5%

4. The Declaratory Resolution, adopted on November 6, 2024 by the Town Council, is hereby confirmed, and the subject real estate identified in Exhibit “A,” attached hereto and incorporated herein by reference, is hereby declared and confirmed to be an Economic Revitalization Area within the Town.

5. Bio Response Solutions, Inc. shall comply with the provisions of the Act, and the provisions of Ind. Code § 6-1.1-12.1-12 are expressly incorporated into this Resolution.

ADOPTED this 4th Day of December, 2024 by the Danville Town Council.

TOWN COUNCIL OF THE TOWN OF DANVILLE, INDIANA

Chris Gearld, President

Michael Chatham, Vice President

Greg Irby

Bret Doub

David Potter

Attest:

Carrie Lofton, Clerk-Treasurer

TAX ABATEMENT
Real Property

THIS TAX ABATEMENT AGREEMENT ("Agreement") is made and entered into as of the 4th day of December, 2024 ("Effective Date"), by the **Town of Danville** ("Town"); and **Bio Response Solutions, Inc.** ("Applicant").

WITNESSETH:

WHEREAS, Applicant has submitted a completed Statement of Benefits form for real property tax abatement ("SB-1/RP"). Such form is attached hereto as **Exhibit A** and incorporated by referenced into this Agreement;

WHEREAS, the Town, after due and careful consideration, has concluded that the Project (as defined below) is consistent with the overall vision for commercial (and only available for commercial) development and job creation and specifically finds that it is in the best interest of the Town and its inhabitants to approve the requested tax abatement.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

ARTICLE I. The Project

1.1 The Project. The Applicant commits to investing at least **\$2 million** towards real property improvements. The real property improvements are as follows: a 14,250 sq. ft. steel building (includes 4,250 sq. ft. office space and 10,000 sq. ft. of manufacturing space) and a 12,320 sq. ft. steel building ("Project"). Such Project investments shall be of a quality, size, character, and appearance substantially similar to Applicant's representations in the SB-1/RP and to the Town.

1.2 Project Assessment. Applicant represents and commits that the real property investment, once completed, will have a yearly minimum gross assessment of no less than the values listed on **Exhibit A** (the SB-1 application form) ("Minimum Assessed Value").

1.3 Development of Project. The Applicant commits to commence the investment within **45 days** of the Effective Date of this Agreement and agrees to complete the investment within **10 years** of this Agreement ("Completion Date").

ARTICLE II. Tax Abatement

2.1 Tax Abatement: Subject to full compliance with the procedures required by law and to ongoing compliance by the Applicant for maintaining a tax abatement, the Town will offer Applicant a tax abatement on the Project for a term of **10 years** commencing in **tax year 2025/payable 2026** (having a schedule of standard Indiana State 10 year deduction table).

2.2 Annual Information. During the term of the tax abatement and for a period of two (2) years thereafter, the Town or its authorized agent may annually request information from the Applicant concerning the nature of the Project, the approved capital expenditures for the Project, the number of full-time permanent positions retained and newly created by the Project, and the average wage rates and salaries (excluding benefits and overtime) associated with the positions, and the Applicant shall provide the Town with adequate written evidence thereof within **15 days** of such request (“Annual Survey”). The Town shall compare this information and the information required to be filed by the Applicant in the CF-1 Compliance with the SB-1/RP form to verify that the Applicant has complied with all commitments during the duration of the tax abatement. The Applicant further agrees to provide the Town with such additional information requested by the Town related to the information provided in the Annual Survey and the CF-1 form within a reasonable time following any such request.

2.3. Termination, Reduction and Repayment.

A. Right to Terminate, Reduce and Seek Repayment. The Town, by and through the Council reserves the right to terminate the tax abatement deductions, reduce the tax abatement and/or seek repayment of any tax abatement benefit if it determines that the Applicant has not substantially complied with all of the commitments (**including, but not limited to, the commitments of Sections 1.1-1.3 contained herein and such as those referenced in the filed SB-1/RP form**).

B. Notice of Termination and Repayment. In the event that the Town determines that the tax abatement deductions provided herein should be terminated, reduced and/or that any of the tax abatement savings should be repaid, it will give the Applicant notice of such determination, including a written statement calculating the amount due from the Applicant, and will provide the Applicant with an opportunity to meet with the Town’s designated representatives to show cause why the abatement should not be terminated, reduced and/or the tax benefits repaid. Such notice shall state the names of the person with whom the Applicant may meet and will provide that the Applicant shall have **thirty (30) days** from the date of such notice to arrange such meeting and to provide its evidence concerning why the abatement termination, reduction and/or tax benefits repayment should not occur. If, after giving such notice and receiving such evidence, if any, the Town determines that the abatement termination, reduction and/or tax benefits repayment action is proper, the Applicant shall be provided with written notice and a hearing before the Town Council before any final action shall be taken concerning the termination, reduction and/or repayment of tax benefits. If the Town Council adopts a resolution terminating, reducing and/or requiring repayment of tax benefits, the Applicant shall be entitled to appeal that determination to the Hendricks County Superior or Circuit Court.

C. Time of Repayment. In the event that the Town requires repayment of the tax abatement benefits as provided hereunder, it shall provide Applicant with a written statement calculating the amount due (“Statement”), and the Applicant shall make such repayment to the Town within thirty (30) days of the date of delivery of the Statement, unless such repayment has been stayed pending an appeal. If the Applicant does not make timely repayment, the Town shall be entitled to all reasonable costs and attorneys fees incurred in the enforcement and collection of the tax abatement savings required to be repaid hereunder.

D. Special Provision as to Default under Section 1.2. If, within two years after completion of the Project or at any time during the term of the tax abatement, the Assessed Value of the real property, as determined by the Hendricks County Assessor, is greater than **ten percent (10%) below** the Minimum Assessed Value, Applicant shall have the right, but not the obligation, to enter into a Payment in-lieu-of-Taxes (“PILOT”) agreement with the Town for the purpose of insuring full tax payments, as represented to the Town, are paid during the term of the tax abatement. Absent entry of a PILOT agreement within sixty (60) days after notice is provided to the Applicant, the Town may proceed under the terms of Section 2.3.

Article III. Additional Provisions

3.1 Indemnity: No Joint Venture or Partnership. The Applicant covenants and agrees, at its own expense, to pay, indemnify, and save the Town, and their officers and agents (“Indemnitees”) from and against, any and all claims, damages, demands, expense and liabilities relating to bodily injury or property damage resulting directly or indirectly from the Applicant’s (and/or any affiliate’s thereof) activities with respect to the Project unless such claims, damages, demands, expenses or liabilities arise by reason for the negligent act or omission for the Town or other Indemnitees or arise from the Town’s breach of this Agreement. The parties further agree that this Agreement does not constitute a joint venture or partnership.

3.2 Amendment. This Agreement can only be amended by the mutual consent of the parties to this Agreement.

3.3 No Other Agreement. Except as otherwise expressly provided herein, this Agreement supersedes all prior agreements, negotiations and discussions relative to the subject matter hereof and is a full integration of the agreement of the parties.

3.4 Severability. If any provision, covenant, agreement or portion of this Agreement or its application to any person, entity or property, is held invalid, such invalidity shall not affect the application or validity of any other provisions, covenants, agreements or portions of this Agreement and, to that end, any provisions, covenants, agreements or portions of this Agreement are declared to be severable.

3.5 Indiana Law/Venue/Attorneys’ Fees. This Agreement shall be construed in accordance with the laws of the State of Indiana. Any action to enforce any provision of this Agreement shall be filed in the state courts of Indiana, Hendricks County. The successful party in any action to enforce this Agreement shall be entitled to reimbursement of court costs and attorney fees.

3.6 Notices. All notices and requests required pursuant to this Agreement shall be deemed sufficiently made if delivered, as follows:

Applicant: Bio Response Solutions

With a Copy to: 200 Colin Court, Danville, IN
46122

To Town: Town of Danville

With a Copy to: 49 N Wayne St, Danville, IN
46122

or at such other addresses as the parties may indicate in writing to the other either by personal delivery, courier, or by registered mail, return receipt requested, with proof of delivery thereof. Mailed notices shall be deemed effective on the third day after mailing; all other notices shall be effective when delivered.

3.7 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same agreement.

3.8 Recordation of Agreement. At the request of any party hereto, the parties hereby agree to execute and deliver the original of this Agreement or a Memorandum thereof in property form for recording in the appropriate property or governmental records.

3.9 Consent or Approval. Except as otherwise provided herein, whenever consent or approval of any party is required, such consent or approval shall not be unreasonably withheld.

3.10 Assignment. The rights and obligations contained in this Agreement may not be assigned by the Applicant without the express prior written consent of the Town Council; provided, however, that the Applicant may assign its rights and obligations hereunder to an affiliate of the Applicant upon notice and consent of the Town, but any such assignment to an affiliate of the Applicant shall not have the effect of releasing the Applicant from its obligations hereunder.

3.11 No Third Party Beneficiaries. This Agreement shall be deemed to be for the benefit solely of the parties hereto and shall not be deemed to be for the benefit of any third party.

3.12 Authority. Each individual executing this Agreement represents that they possess the requisite authority to sign this Agreement.

IN WITNESS WHEREOF, the parties have duly executed this Agreement pursuant to all requisite authorizations as of the date first above written.

Applicant:

Town:

Recommended



**STATEMENT OF BENEFITS
REAL ESTATE IMPROVEMENTS**

State Form 51767 (R7 / 1-21)

Prescribed by the Department of Local Government Finance

20 <u>24</u> PAY 20 <u>25</u>
FORM SB-1 / Real Property
PRIVACY NOTICE Any information concerning the cost of the property and specific salaries paid to individual employees by the property owner is confidential per IC 6-1.1-12.1-5.1.

This statement is being completed for real property that qualifies under the following Indiana Code (check one box):

- Redevelopment or rehabilitation of real estate improvements (IC 6-1.1-12.1-4)
- Residentially distressed area (IC 6-1.1-12.1-4.1)

INSTRUCTIONS:

1. This statement must be submitted to the body designating the Economic Revitalization Area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise, this statement must be submitted to the designating body **BEFORE** the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction.
2. The statement of benefits form must be submitted to the designating body and the area designated an economic revitalization area before the initiation of the redevelopment or rehabilitation for which the person desires to claim a deduction.
3. To obtain a deduction, a Form 322/RE must be filed with the county auditor before May 10 in the year in which the addition to assessed valuation is made or not later than thirty (30) days after the assessment notice is mailed to the property owner if it was mailed after April 10. A property owner who failed to file a deduction application within the prescribed deadline may file an application between January 1 and May 10 of a subsequent year.
4. A property owner who files for the deduction must provide the county auditor and designating body with a Form CF-1/Real Property. The Form CF-1/Real Property should be attached to the Form 322/RE when the deduction is first claimed and then updated annually for each year the deduction is applicable. IC 6-1.1-12.1-5.1(b).
5. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. For a Form SB-1/Real Property that is approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. IC 6-1.1-12.1-17

SECTION 1 TAXPAYER INFORMATION

Name of taxpayer Bio-Response Properties, LLC		
Address of taxpayer (number and street, city, state, and ZIP code) 200 Colin Court, Danville, IN 46122		
Name of contact person Adam Bland	Telephone number (317) 386-3500	E-mail address adam@bioresponsesolutions.com

SECTION 2 LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body Town of Danville	Resolution number
Location of property 200 Colin Court, Danville, IN 46122	County Hendricks
DLGF taxing district number	
Description of real property improvements, redevelopment, or rehabilitation (use additional sheets if necessary) 14,250 sq. ft. steel building, includes 4250 sq. ft. office, 10,000 sq ft. manufacturing, 12,320 sq ft. steel building	Estimated start date (month, day, year) 11/1/2024
	Estimated completion date (month, day, year) 10/1/2025

SECTION 3 ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
24.00	\$1,900,000.00	24.00	\$1,900,000.00	6.00	\$750,000.00

SECTION 4 ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS	
	COST	ASSESSED VALUE
Current values		1,742,700.00
Plus estimated values of proposed project	2,000,000.00	
Less values of any property being replaced	0.00	
Net estimated values upon completion of project	3,700,000.00	

SECTION 5 WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____	Estimated hazardous waste converted (pounds) _____
Other benefits	

SECTION 6 TAXPAYER CERTIFICATION

I hereby certify that the representations in this statement are true.

Signature of authorized representative 	Date signed (month, day, year) 10/10/2024
Printed name of authorized representative Lucas J. Wilson	Title President

FOR USE OF THE DESIGNATING BODY

We find that the applicant meets the general standards in the resolution adopted or to be adopted by this body. Said resolution, passed or to be passed under IC 6-1.1-12.1, provides for the following limitations:

- A. The designated area has been limited to a period of time not to exceed 10 calendar years* (see below). The date this designation expires is 12/04/2034. NOTE: This question addresses whether the resolution contains an expiration date for the designated area.
- B. The type of deduction that is allowed in the designated area is limited to:
 1. Redevelopment or rehabilitation of real estate improvements Yes No
 2. Residentially distressed areas Yes No
- C. The amount of the deduction applicable is limited to \$ _____.
- D. Other limitations or conditions (specify) N/a
- E. Number of years allowed: Year 1 Year 2 Year 3 Year 4 Year 5 (* see below)
 Year 6 Year 7 Year 8 Year 9 Year 10
- F. For a statement of benefits approved after June 30, 2013, did this designating body adopt an abatement schedule per IC 6-1.1-12.1-17?
 Yes No
 If yes, attach a copy of the abatement schedule to this form.
 If no, the designating body is required to establish an abatement schedule before the deduction can be determined.

We have also reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

Approved (signature and title of authorized member of designating body) <i>C. Gerald</i>	Telephone number <i>(317) 745-4180</i>	Date signed (month, day, year) <i>11/6/24</i>
Printed name of authorized member of designating body <i>Chris Gerald</i>	Name of designating body <i>Town of Danville</i>	
Attested by (signature and title of attester) <i>Carrie E Lofton Clerk-Treasurer</i>	Printed name of attester <i>Carrie E Lofton</i>	

* If the designating body limits the time period during which an area is an economic revitalization area, that limitation does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years that is less than the number of years designated under IC 6-1.1-12.1-17.

- A. For residentially distressed areas where the Form SB-1/Real Property was approved prior to July 1, 2013, the deductions established in IC 6-1.1-12.1-4.1 remain in effect. The deduction period may not exceed five (5) years. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. Except as provided in IC 6-1.1-12.1-18, the deduction period may not exceed ten (10) years. (See IC 6-1.1-12.1-17 below.)
- B. For the redevelopment or rehabilitation of real property where the Form SB-1/Real Property was approved prior to July 1, 2013, the abatement schedule approved by the designating body remains in effect. For a Form SB-1/Real Property that is approved after June 30, 2013, the designating body is required to establish an abatement schedule for each deduction allowed. (See IC 6-1.1-12.1-17 below.)

**IC 6-1.1-12.1-17
Abatement schedules**

Sec. 17. (a) A designating body may provide to a business that is established in or relocated to a revitalization area and that receives a deduction under section 4 or 4.5 of this chapter an abatement schedule based on the following factors:

- (1) The total amount of the taxpayer's investment in real and personal property.
- (2) The number of new full-time equivalent jobs created.
- (3) The average wage of the new employees compared to the state minimum wage.
- (4) The infrastructure requirements for the taxpayer's investment.

(b) This subsection applies to a statement of benefits approved after June 30, 2013. A designating body shall establish an abatement schedule for each deduction allowed under this chapter. An abatement schedule must specify the percentage amount of the deduction for each year of the deduction. Except as provided in IC 6-1.1-12.1-18, an abatement schedule may not exceed ten (10) years.

(c) An abatement schedule approved for a particular taxpayer before July 1, 2013, remains in effect until the abatement schedule expires under the terms of the resolution approving the taxpayer's statement of benefits.



Indiana Tax Abatement Results

- Hendricks County, Town Of Danville
- Tax Rate (%): 2.2040
- Project Name: Bio Response

Real Property: \$2,000,000

	Abatement Percentage	With Abatement			Without Abatement			Estimated Tax Abatement Savings
		Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	Property Taxes	Circuit Breaker Tax Credit	Net Property Taxes	
Year 1	100	\$0	\$0	\$0	\$44,080	\$0	\$44,080	\$44,080
Year 2	95	\$2,204	\$0	\$2,204	\$44,080	\$0	\$44,080	\$41,876
Year 3	80	\$8,816	\$0	\$8,816	\$44,080	\$0	\$44,080	\$35,264
Year 4	65	\$15,428	\$0	\$15,428	\$44,080	\$0	\$44,080	\$28,652
Year 5	50	\$22,040	\$0	\$22,040	\$44,080	\$0	\$44,080	\$22,040
Year 6	40	\$26,448	\$0	\$26,448	\$44,080	\$0	\$44,080	\$17,632
Year 7	30	\$30,856	\$0	\$30,856	\$44,080	\$0	\$44,080	\$13,224
Year 8	20	\$35,264	\$0	\$35,264	\$44,080	\$0	\$44,080	\$8,816
Year 9	10	\$39,672	\$0	\$39,672	\$44,080	\$0	\$44,080	\$4,408
Year 10	5	\$41,876	\$0	\$41,876	\$44,080	\$0	\$44,080	\$2,204
Totals		\$222,604	\$0	\$222,604	\$440,800	\$0	\$440,800	\$218,196



Disclosures

- The abatement calculator is prepared by Baker Tilly Municipal Advisors, LLC, in conjunction with Hoosier Energy, based on current Indiana law. This calculation is intended to provide an ILLUSTRATIVE and PRELIMINARY indication of the level of property taxes and potential property tax savings for a proposed investment based on the assumptions provided by the user and those outlined below. These illustrative calculations should not be relied upon for the purposes of inclusion in legal documents including, but not limited to, incentive agreements or resolutions approving property tax abatement, nor should they be construed as tax advice. Taxpayers must consult their own tax and legal advisors to determine their actual tax liability and to prepare their required annual Indiana property tax filings. Please read the Disclosures carefully.
- To be eligible to receive property tax abatements in Indiana, a company must follow a specific application process. Please contact your Hoosier Energy Representative for further guidance.
- Assumes taxes payable 2024 property tax rates, as provided by the Indiana Department of Local Government Finance.
- Real property will be assessed by the appropriate local assessing official. The actual assessed value of a real property improvement will be determined upon completion, and the assessed value may vary materially from the cost of the improvement.
- Real property in Indiana is subject to annual adjustments of assessed value to the market value of the structure based on annual sales data ("Trending").
- In order to be eligible for personal property tax abatement, the property must meet certain criteria defined in the Indiana Code and the Indiana Administrative Code. Taxpayers should consult their tax advisors and/or local officials regarding the eligibility requirements for personal property tax abatement.
- All personal property (equipment) is assumed to be new and is assumed to be depreciated in Pool #2 (5-8 year depreciable life) for property tax purposes. A mixture of new and existing equipment (as well as a mixture of depreciation pools) will produce different tax savings results.
- Assumes a one-time investment in real and personal property. Staggering the investments may have a material effect on the actual value of property tax abatements.
- Includes the calculation of Minimum Value Ratio (MVR) for tax abatement of personal property, which effectively increases the assessed value used in the abatement calculation when the taxpayer is subject to the 30% depreciation floor. The MVR equals the adjusted assessed value at the 30% floor divided by the depreciated assessed value of the equipment.
- The calculation of illustrative personal property tax liability and abatement savings does not account for the presence of any existing in-service personal property that may be owned by the taxpayer. The presence of existing in-service personal property may materially impact these calculations.
- It is assumed that the Circuit Breaker Tax Credit, which limits property tax liability to 3.0% of gross assessed value for commercial and industrial properties, is applied.
- This calculation does not account for the application of the Local Income Tax (LIT) Property Tax Replacement Credit (PTRC) in any jurisdictions in which a LIT PTRC is applicable. The application of the LIT PTRC may reduce the property tax liability and the impact of the Circuit Breaker Tax Credit for a commercial/industrial taxpayer.
- The property tax abatement savings value is an illustrative value based on preliminary information entered into this calculator. Actual abatement savings may differ materially from the results of this calculator based on the timing of the investment, actual assessment of structures upon completion by the local assessing official, differences in depreciation pools for personal property, annual changes in tax rates, changes to Indiana property tax law or regulations, or changes in assessment methodology.

Hoosier Energy's Tax Abatement Estimator was developed with the assistance of Baker Tilly Municipal Advisors, LLC

TOWN OF DANVILLE

Town Council 7:00pm		
Work Study	As	Needed
January	8 th	22 nd
February	5 th	19 th
March	5 th	19 th
April	2 nd	16 th
May	7 th	21 st
June	4 th	18 th
July	2 nd	16 th
August	6 th	20 th
September	3 rd	17 th
October	1 st	15 th
November	5 th	19 th
December	3 rd	17 th

Design Review Committee 4:30pm	
Month	Date
January	2 nd (Thursday)
February	5 th
March	5 th
April	2 nd
May	7 th
June	4 th
July	2 nd
August	6 th
September	3 rd
October	1 st
November	5 th
December	3 rd

Park Board 5:30pm	
Month	Date
January	15 th
February	19 th
March	19 th
April	16 th
May	21 st
June	18 th
July	16 th
August	20 th
September	17 th
October	15 th
November	19 th
December	17 th

Plan Commission	7:00pm
January	8 th
February	12 th
March	12 th
April	9 th
May	14 th
June	11 th
July	9 th
August	13 th
September	10 th
October	8 th
November	12 th
December	10 th

Redevelopment Commission 5:30pm	
Month	Date
January	8 th
February	12 th
March	12 th
April	9 th
May	14 th
June	11 th
July	9 th
August	13 th
September	10 th
October	8 th
November	12 th
December	10 th

Police Merit Board 6:30pm	
Month	Date
March	26 th
June	25 th
September	24 th
December	22 nd (Monday)

Tree Advisory Committee 5:30pm	
Month	Date
February	26 th
May	28 th
August	27 th
November	26 th

BZA 6:00pm	
Month	Date
January	15 th
February	19 th
March	19 th
April	16 th
May	21 st
June	18 th
July	16 th
August	20 th
September	17 th
October	15 th
November	19 th
December	17 th

Joint EMS Board 5:30pm	
Month	Date
March	19 th
June	18 th
September	17 th
December	17 th