



**CITY OF BLOOMINGTON
parks and recreation**

AGENDA

City of Bloomington Board of Park Commissioners
Special Meeting: Monday, May 9th 4pm – 5pm

McCloskey Conference Room
401 North Morton, Suite 250

CALL TO ORDER - ROLL CALL

A. CONSENT CALENDAR - None

B. PUBLIC HEARINGS/APPEARANCES

B-1 General Public Comment Period

B-2 Additional Opportunity for Public Comment on Confirming Declaratory Resolution 22-03 Titled: Resolution of the Board of Park Commissioners of the City of Bloomington, Authorizing Issuance of Bonds to Finance Certain Park Projects and Incidental Expenses In Connection Therewith And On Account Of The Issuance Of The Bonds, Appropriating The Proceeds Thereof, Modifying And Confirming A Declaratory Resolution And Approving Related Matters (Paula McDevitt)

C. OTHER BUSINESS

C-1 Review/Approval of Confirming Declaratory Resolution 22-03 Titled: Resolution of the Board of Park Commissioners of the City of Bloomington, Authorizing Issuance of Bonds to Finance Certain Park Projects and Incidental Expenses In Connection Therewith And On Account Of The Issuance Of The Bonds, Appropriating The Proceeds Thereof, Modifying And Confirming A Declaratory Resolution And Approving Related Matters
(Paula McDevitt)

C-2 Review/Approval of Addendum 3 with E&B Paving, Inc. for Griffy Lake Loop Trail project. (Tim Street)

ADJOURNMENT

Face masks are optional but recommended for indoor spaces.

This meeting may also be accessed electronically via Community Access Television or Zoom, allowing for remote public attendance and participation. The public attending electronically is encouraged to send remote submissions of public comment (via email, to mcdevitp@bloomington.in.gov).

The meeting may accessed at the following link:

<https://bloomington.zoom.us/j/83198192095?pwd=aUVWcGt1M2hRazkxWVc5WG9mOURLZz09>



STAFF REPORT

Agenda Item: C-1
Date: 5/4/2022

Administrator
Review\Approval
PM

TO: Board of Park Commissioners
FROM: Paula McDevitt, Administration
DATE: May 9, 2022
SUBJECT: FINAL AUTHORIZATION FOR BOND ISSUANCE FOR THE PARK DISTRICT OF THE CITY OF BLOOMINGTON, INDIANA

Recommendation

It is recommended that, after receiving public comment at the legally advertised public hearing on April 26 and any additional public comment during this meeting, the Board of Park Commissioners adopt final bond Resolution 22-03 to authorize the issuance of Park District Bonds in order to promote climate change and implement equity and quality of life for all.

Background

The Board of Park Commissioners previously approved at the March 30, 2022 Board of Park Commissioners meeting, Declaratory Resolution 22-02 titled: Declaratory Resolution Approving Projects of the Park District of the City of Bloomington, Indiana, and Making a Preliminary Decision to Issue Bonds to Finance Costs of the Projects, in an amount not to exceed \$5,800,000.

The project list includes:

- Replace missing sidewalk on Rogers St. by Switchyard Park
- Implementation of West 2nd Street modernization, including new signalization and protected bicycle lanes (from Walker Street to B-Line trail)
- Design and right-of-way for North Dunn Street multiuse path (from the SR 45/46 Bypass to Old SR 37)
- Addition of protected bicycle lanes along Covenant Drive (from College Mall to Clarizz Blvd)
- Griffy Loop Trail dam crossing and community access improvements.

The final project list, resolution and ordinance were reviewed and approved by the City of Bloomington Common Council on Wednesday, April 20, 2022.

RESPECTFULLY SUBMITTED,

Paula McDevitt, Administrator

RESOLUTION NO. 22-03

RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF THE CITY OF BLOOMINGTON, INDIANA, AUTHORIZING ISSUANCE OF BONDS TO FINANCE CERTAIN PARK PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, APPROPRIATING THE PROCEEDS THEREOF, MODIFYING AND CONFIRMING A DECLARATORY RESOLUTION AND APPROVING RELATED MATTERS

WHEREAS, the City of Bloomington, Indiana (the “Unit”) has, by ordinance adopted pursuant to Indiana Code 36-10-4 (the “Act”), established the Board of Park Commissioners of the Unit (“Board”) through its Department of Parks and Recreation which has jurisdiction over the Park District of the Unit (the “District”); and

WHEREAS, pursuant to the Act, on March 30, 2022, the Board adopted its Resolution No. 22-02 (the “Declaratory Resolution”) declaring that it is necessary for the public health and welfare and will be of public utility and benefit to proceed with the park projects set forth as described in “Exhibit A” of the Declaratory Resolution (the “Projects”), and making a preliminary decision to issue special taxing district bonds of the District, in an aggregate principal amount not to exceed \$5,800,000, to finance all or a portion of the costs of such Projects; and

WHEREAS, thereafter, notice of a public hearing on final confirmation of the Declaratory Resolution, scheduled for April 26, 2022, was published in the manner provided by law; and

WHEREAS, a public hearing was held on was held on April 26, 2022, at 4:00 p.m. (local time) in the Council Chambers at Bloomington City Hall, 401 North Morton Street, Bloomington, Indiana, regarding the public utility and benefit and necessity of the Projects pursuant to the notice published thereof, and all persons desiring to be heard were heard; and

WHEREAS, the Board now finds that the Declaratory Resolution should be modified, as set forth herein, and otherwise confirmed in all respects; and

WHEREAS, pursuant to the Act, the Board has considered the issuance of special taxing district bonds of the District to finance the Projects, together with capitalized interest on the bonds (if necessary) and the expenses incurred in connection with or on account of the issuance of such bonds, all of which shall be included in and considered as part of the costs of the Projects; and

WHEREAS, the Board has caused general plans for the Projects to be prepared and has caused the maximum estimated costs of the Projects to be determined; and

WHEREAS, the Projects constitute park improvements under the Act and park purposes under Indiana Code 36-10-1; and

WHEREAS, the Board deems it advisable to issue the “City of Bloomington, Indiana, Park District Bonds, Series 2022,” together with such different or additional series designation as

may be determined to be necessary or desirable (the “Bonds”), in an original aggregate principal amount not to exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000) (the “Authorized Amount”) for the purpose of providing for the payment of (i) costs of the Projects, (ii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, supervisory and related activities and capitalized interest (all of which are deemed to be a part of the Project), and (iii) the costs of selling and issuing the Bonds; and

WHEREAS, it would be of public utility and benefit and in the best interests of the District and its citizens to pay the costs of the Projects and of the sale and issuance of the Bonds, which will provide special benefits to property owners in the District, such Bonds to be issued as special taxing district bonds of the District payable from special ad valorem property taxes as described more fully herein; and

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

WHEREAS, the Board did not include the proceeds of the Bonds in the regular budget for the 2022 budget year; and

WHEREAS, there are insufficient funds available or provided for in the existing budget and tax levy which may be applied to the cost of the Projects, and the issuance of the Bonds has been authorized to procure the necessary funds and a need exists for the making of the additional appropriation set out herein; and

WHEREAS, notice of a hearing on said appropriation has been published as required by law; and

WHEREAS, such public hearing was held on April 26, 2022, at 4:00 p.m. (local time) in the Council Chambers at Bloomington City Hall, 401 North Morton Street, Bloomington, Indiana, on said appropriation at which all taxpayers and interested persons had an opportunity to appear and express their views regarding such additional appropriation; and

WHEREAS, the Board expects to pay for certain costs of the Projects (collectively, the “Expenditures”) prior to the issuance of the Bonds, and to reimburse the Expenditures with the proceeds of the Bonds; and

WHEREAS, the Commission desires to declare its intent to reimburse the Expenditures pursuant to Treas. Reg. § 1.150-2 and Indiana Code §5-1-14-6(c); and

WHEREAS, on April 20, 2022, the Common Council of the Unit (the “Council”) adopted an ordinance approving the issuance of the Bonds and the appropriation of the proceeds thereof, upon the terms and conditions set forth herein, and modified and prioritized the list of Projects originally set forth in Exhibit A to the Declaratory Resolution; and

WHEREAS, all conditions precedent to the adoption of a resolution authorizing the issuance of the Bonds have been complied with in accordance with the applicable provisions of the Act.

NOW, THEREFORE, THE BOARD OF PARK COMMISSIONERS OF THE CITY OF BLOOMINGTON, INDIANA, RESOLVES THE FOLLOWING:

SECTION 1. Modifying and Confirming the Projects. After considering evidence presented to the Board at or before the public hearing on the Declaratory Resolution and based upon the views of the Common Council expressed to the Board, the Board hereby modifies and prioritizes the list of Projects as set forth in Exhibit A hereto. Any references to the “Projects” set forth in the Declaratory Resolution or this resolution shall now refer to the projects and priorities set forth in Exhibit A hereto. After considering evidence presented to the Board at or before the public hearing on the Declaratory Resolution and based upon the views of the Common Council expressed to the Board, the Board finds that it is necessary for the public health and welfare and will be of public utility and benefit to proceed with the Projects. The Declaratory Resolution, as modified herein, is hereby confirmed in all respects.

SECTION 2. Authorization for Bonds. In order to provide financing for the Projects as described above, including necessary engineering, design, supervisory and related activities and capitalized interest (all of which are deemed to be a part of the Project) and the costs of selling and issuing the Bonds, the District shall borrow money, and the Unit, acting for and on behalf of the District, shall issue the Bonds in an amount not to exceed the Authorized Amount and as otherwise herein authorized.

SECTION 3. Appropriation of Bond Proceeds. The Board hereby appropriates a sum not to exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000), out of the proceeds of the Bonds, together with all investment earnings thereon, for the use of the Board in paying the costs of the Projects. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until the completion of the Projects. Any surplus of such proceeds shall be credited to the proper fund as provided by law. All actions previously taken in connection with such appropriation, including publication of the notice of the public hearing, be, and hereby are, ratified and approved. A certified copy of this resolution, together with such other proceedings and actions as may be necessary, shall be filed by the Controller, along with a report of the appropriation, with the Indiana Department of Local Government Finance.

SECTION 4. General Terms of Bonds.

(a) **Issuance of Bonds.** In order to procure said loan for such purposes, the Board hereby authorizes the issuance of the Bonds as described herein. The Controller, as the fiscal officer of the Unit (the “*Fiscal Officer*”), is hereby authorized and directed to have prepared and to issue and sell the Bonds as negotiable, fully registered bonds of the District in an amount not to exceed the Authorized Amount.

The Bonds shall be signed in the name of the Unit, acting for and on behalf of the District, by the manual or facsimile signature of the Mayor as executive of the Unit (the

“Executive”) and attested by the manual or facsimile signature of the Fiscal Officer, who shall affix the seal of the Unit to each of the Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature or facsimile signature appears on the Bonds shall cease to be such officer before the delivery of Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this resolution unless and until, authenticated by the manual signature of the Registrar (as defined in Section 8 hereof).

The Bonds shall be numbered consecutively from R-1 upward, shall be issued in denominations of Five Thousand Dollars (\$5,000) or any integral multiple thereof (or such other denomination as the President of the Board shall determine prior to the sale of the Bonds based on the advice of bond counsel), shall be originally dated as of the first day of the month in which the Bonds are sold or dated the date of delivery, as determined by the Fiscal Officer, and shall bear interest payable semi-annually commencing on a February 15 or August 15 determined by the Fiscal Officer at the time of the sale of the Bonds, but no earlier than February 15, 2023, and continuing each February 15 and August 15 thereafter at a rate or rates not exceeding five percent (5.00%) per annum (the exact rate or rates to be determined by bidding or negotiation as provided in Section 8 hereof), calculated on the basis of a 360-day year comprised of twelve 30-day months. The Bonds shall mature or be subject to mandatory sinking fund redemption on February 15 and/or August 15 of each year in the years and in the amounts determined by the Fiscal Officer at the time of the sale of the Bonds, provided that the final maturity shall be no later than six (6) years from the date of issuance of the Bonds.

All or a portion of the Bonds may be aggregated into and issued as one or more term bonds. The term bonds will be subject to mandatory sinking fund redemption with sinking fund payments and final maturities corresponding to the serial maturities described above. Sinking fund payments shall be applied to retire a portion of the term bonds as though it were a redemption of serial bonds, and, if more than one term bond of any maturity is outstanding, redemption of such maturity shall be made by lot. Sinking fund redemption payments shall be made in a principal amount equal to such serial maturities, plus accrued interest to the redemption date, but without premium or penalty. For all purposes of this resolution, such mandatory sinking fund redemption payments shall be deemed to be required payments of principal which mature on the date of such sinking fund payments. Appropriate changes shall be made in the definitive form of Bonds, relative to the form of Bonds contained in this resolution, to reflect any mandatory sinking fund redemption terms.

(b) Source of Payment. The Bonds are, as to all the principal thereof and interest due thereon, special obligations of the District as a special taxing district, payable from special ad valorem property taxes on all taxable property within the District pursuant to Ind. Code § 36-10-4-38 (the “Special Tax”). The Bonds are not an indebtedness of the Unit or any other political subdivision of the State. The District may pay the Bonds from any funds legally available to the District, but is only obligated to pay the Bonds from the Special Tax.

(c) Payments. All payments of interest on the Bonds shall be paid by check mailed one business day prior to the interest payment date to the registered owners thereof as of the first (1st) day of the month in which interest is payable (the “Record Date”) at the addresses as they

appear on the registration and transfer books of the Board kept for that purpose by the Registrar (the "Registration Record") or at such other address as is provided to the Paying Agent (as defined in Section 6 hereof) in writing by such registered owner. Each registered owner of \$1,000,000 or more in principal amount of Bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All principal payments and premium payments, if any, on the Bonds shall be made upon surrender thereof at the principal office of the Paying Agent, in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a registered owner of \$1,000,000 or more in principal amount of Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

Interest on Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such Bonds are authenticated after the Record Date for an interest payment and on or before such interest payment date in which case they shall bear interest from such interest payment date, or unless authenticated on or before the Record Date for the first interest payment date, in which case they shall bear interest from the original date, until the principal shall be fully paid.

(d) Transfer and Exchange. Each Bond shall be transferable or exchangeable only upon the Registration Record, by the registered owner thereof in writing, or by the registered owner's 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 such attorney, and thereupon a new fully registered Bond or Bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the registered owner, as the case may be, in exchange therefor. The costs of such transfer or exchange shall be borne by the Board, except for any tax or governmental charges required to be paid in connection therewith, which shall be payable by the person requesting such transfer or exchange. The Unit, Board, Registrar, and Paying Agent may treat and consider the persons in whose names such Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest and premium, if any, due thereon.

(e) Mutilated, Lost, Stolen or Destroyed Bonds. In the event any Bond is mutilated, lost, stolen or destroyed, the Unit may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Fiscal Officer and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the Unit and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The Unit and the Registrar may charge the owner of such Bond with their reasonable fees and expenses in this connection. Any Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the Unit, acting for and on behalf of the District, 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 resolution, equally and proportionately with any and all other Bonds issued hereunder.

SECTION 5. Terms of Redemption. The Bonds may be made redeemable at the option of the Board on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Board and by lot within a maturity, on dates and with premiums, if any, and other terms as determined by the President of the Board with the advice of the Board's municipal advisor, as evidenced by delivery of the form of Bonds to the Fiscal Officer.

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

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

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

SECTION 6. Appointment of Registrar and Paying Agent. The Fiscal Officer or a financial institution designated by the Fiscal Officer is hereby appointed to serve as registrar and paying agent for the Bonds (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the Bonds, and shall keep and maintain the Registration Record at its office. The Executive is hereby authorized to enter into such agreements or understandings with any such institution as will enable the institution to perform the services required of the Registrar and Paying Agent. The Fiscal Officer is authorized to pay such fees as any such institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice to the Board and to each registered owner of the Bonds

then outstanding, and such resignation will take effect at the end of such thirty (30) days or upon the earlier appointment of a successor Registrar and Paying Agent by the Board. Such notice to the Board may be served personally or be sent by first-class or registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Board, in which event the Board may appoint a successor Registrar and Paying Agent. The Board shall notify each registered owner of the Bonds then outstanding of the removal of the Registrar and Paying Agent. Notices to registered owners of the Bonds shall be deemed to be given when mailed by first-class mail to the addresses of such registered owners as they appear on the Registration Record. Any predecessor Registrar and Paying Agent shall deliver all the Bonds, cash and investments related thereto in its possession and the Registration Record to the successor Registrar and Paying Agent. At all times, the same entity shall serve as Registrar and as Paying Agent.

SECTION 7. Form of Bonds; Authorization for Book-Entry System. The form and tenor of the Bonds shall be substantially as follows, all blanks to be filled in properly and all necessary additions and deletions to be made prior to delivery thereof:

R-_____

UNITED STATES OF AMERICA

STATE OF INDIANA

COUNTY OF MONROE

CITY OF BLOOMINGTON, INDIANA
PARK DISTRICT BOND, SERIES 2022

<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Original Date</u>	<u>Authentication Date</u>	<u>[CUSIP]</u>
____%	_____15, 20__	_____ , 20__	_____ , 20__	_____

REGISTERED OWNER:

PRINCIPAL SUM: _____ Dollars (\$_____)

The City of Bloomington, Indiana (the "Unit"), acting for and on behalf of the City of Bloomington Park District, for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond is subject to and is called for redemption prior to maturity as hereafter provided), and to pay interest thereon until the Principal Sum shall be fully paid at the Interest Rate per annum specified above from the interest payment date to which interest has been paid next preceding the Authentication Date of this bond unless this bond is authenticated after the first day of the month of the interest payment date (the "Record Date") and on or before such interest payment date in which case it shall bear interest from such interest payment date, or unless this bond is authenticated on or before [February/August] 1, 20__ in which case it shall bear interest from the Original Date, which interest is payable semi-annually on February 15 and August 15 of each year, beginning on [February/August] 15, 20__. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of and premium, if any, on this bond are payable at the [principal] office of _____ (the "Registrar" or "Paying Agent"), in _____, _____. All payments of interest on this bond shall be paid by check mailed one business day prior to the

interest payment date to the Registered Owner as of the Record Date at the address as it appears on the registration books kept by the Registrar or at such other address as is provided to the Paying Agent in writing by the Registered Owner. Each Registered Owner of \$1,000,000 or more in principal amount of bonds shall be entitled to receive interest payments by wire transfer by providing written wire instructions to the Paying Agent before the Record Date for any payment. All payments of principal of and premium, if any, on this bond shall be made upon surrender thereof at the principal office of the Paying Agent in any U.S. coin or currency which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of \$1,000,000 or more in principal amount of Bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date or redemption date.

This bond is [the only] one of an authorized issue of bonds of the District [of like original date, tenor and effect, except as to denomination, numbering, interest rates, redemption terms and dates of maturity,] in the total amount of _____ Dollars (\$_____), [numbered consecutively from R-1 upward,] issued for the purpose of providing funds for certain parks related projects in the Unit, [paying capitalized interest on the bonds] and paying incidental expenses to be incurred in connection therewith and on account of the sale and issuance of bonds therefor, as authorized by Resolution No. _____ adopted by the Board of Park Commissioners of the District (the "Board") on the 26th day of April 2022, entitled "RESOLUTION OF THE BOARD OF PARK COMMISSIONERS OF THE CITY OF BLOOMINGTON, INDIANA, AUTHORIZING ISSUANCE OF BONDS TO FINANCE CERTAIN PARK PROJECTS AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS, APPROPRIATING THE PROCEEDS THEREOF, MODIFYING AND CONFIRMING A DECLARATORY RESOLUTION AND APPROVING RELATED MATTERS" (the "Resolution"), and in accordance with the provisions of Indiana law, including without limitation Ind. Code 36-10-4, and other applicable laws, as amended (collectively, the "Act"), all as more particularly described in the Resolution. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Resolution and the Act.

Pursuant to the provisions of the Act and the Resolution, the principal of and interest on this bond and all other bonds of said issue are payable as special taxing district obligations of the City of Bloomington Park District, as a special taxing district, from a special ad valorem property tax to be levied on all taxable property within the District. THIS BOND DOES NOT CONSTITUTE A CORPORATE OBLIGATION OR INDEBTEDNESS OF THE CITY OF BLOOMINGTON, INDIANA, BUT IS AN INDEBTEDNESS OF THE CITY OF BLOOMINGTON PARK DISTRICT AS A SPECIAL TAXING DISTRICT. NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWER OF CITY OF BLOOMINGTON, INDIANA IS PLEDGED TO PAY THE INTEREST OR PREMIUM ON OR THE PRINCIPAL OF THIS BOND.

The bonds of this issue maturing on or after _____ 15, ____ are redeemable at the option of the Board on _____ 15, ____ or any date thereafter, on thirty (30) days' notice, in whole or in part, in any order of maturities selected by the Board and by lot within a maturity, at 100% of face value plus accrued interest to the date fixed for redemption. Each minimum authorized denomination in principal amount shall be considered a separate bond for purposes of partial redemption.

[Insert mandatory sinking fund redemption terms, if any.]

Notice of such redemption shall be mailed by first-class mail not more than sixty (60) days and not less than thirty (30) days prior to the date fixed for redemption to the address of the registered owner of each bond to be redeemed as shown on the registration record of the Board except to the extent such redemption notice is waived by owners of the bond or bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect

to any bond shall not affect the validity of any proceedings for the redemption of any other bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers (if any) of the bonds called for redemption. The place of redemption may be determined by the Board. Interest on the bonds so called for redemption shall cease on the redemption date fixed in such notice if sufficient funds are available at the place of redemption to pay the redemption price on the date so named, and thereafter, such bonds shall no longer be protected by the Resolution and shall not be deemed to be outstanding thereunder.

This bond is subject to defeasance prior to payment or redemption as provided in the Resolution.

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

This bond is transferable or exchangeable only upon the registration record kept for that purpose at the office of the Registrar by the Registered Owner in person, or by the Registered Owner's 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 such attorney, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The Unit, the Board, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest and premium, if any, due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of [\$5,000 or any integral multiple thereof][\$100,000 plus any integral multiple of \$1,000 in excess thereof].

[A Continuing Disclosure Contract from the Unit to each registered owner or holder of any bond, dated as of the date of initial issuance of the bonds (the "Contract"), has been executed by the Unit, a copy of which is available from the Board and the terms of which are incorporated herein by this reference. The Contract contains certain promises of the Unit, on behalf of the District, to each registered owner or holder of any bond, including a promise to provide certain continuing disclosure. By its payment for and acceptance of this bond, the registered owner or holder of this bond assents to the Contract and to the exchange of such payment and acceptance for such promises.]

It is hereby certified and recited that all acts, conditions and things required to be done precedent to and in the execution, issuance and delivery of this bond have been done and performed in regular and due form as provided by law.

This bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been executed by an authorized representative of the Registrar.

IN WITNESS WHEREOF, the Board of Park Commissioners of the City of Bloomington, State of Indiana, has caused this bond to be executed in the name of such Unit, for and on behalf of the Park District of said Unit, by the manual or facsimile signature of the Mayor of said Unit, and attested by manual or facsimile signature by the Controller of said Unit, and the seal of said Unit or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

CITY OF BLOOMINGTON, INDIANA

By: _____
Mayor

(SEAL)

ATTEST:

Controller

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

_____, as Registrar

By _____
Authorized Representative

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

TEN. COM. as tenants in common

TEN. ENT. as tenants by the entireties

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

UNIF. TRANS.
MIN. ACT

_____ Custodian _____
(Cust.) (Minor)

under Uniform Transfers to Minors Act of

(State)

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

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto

(please print or typewrite name and address of transferee)

(please insert social security or
other identifying number of assignee)

\$_____ in principal amount (must be a multiple of [\$5,000]) of the within bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney, to transfer the within bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

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

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

(End of Form of Bond)

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

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

During any time that the Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such Bond may be registered upon the Registration Record in the name of such Clearing Agency, or any nominee thereof, including Cede & Co.; (2) the Clearing Agency in whose name such Bond is so registered shall be, and the Unit, the Board 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 resolution, including, without limitation, the receiving of payment of the principal of and interest and premium, if any, on such Bond, the receiving of notice and the giving of consent; (3) neither the Unit or the Board nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17(a) of the Securities Exchange Act of 1933, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any Bond or any responsibility or obligation hereunder with respect to the receiving of payment of principal of or interest or premium, if any, on any Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any Bond called for partial redemption, if any, prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

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

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

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

SECTION 8. Sale of Bonds. The Bonds shall be sold through either a public sale in accordance with Ind. Code 5-1-11, or a negotiated sale in accordance with Ind. Code 5-1-11-1(a)(2), as determined by the Fiscal Officer based on the recommendation of the Unit's municipal advisor.

If the Fiscal Officer determines to sell the Bonds at a public sale, the Fiscal Officer shall cause to be published either (i) a notice of such sale two (2) times, at least one (1) week apart, with the first publication made at least fifteen (15) days before the date of such sale and the second publication at least three (3) days before the date of the sale in accordance with Indiana Code 5-3-1-2 in one (1) newspaper, as defined in and in accordance with Indiana Code 5-3-1-4, or (ii) a notice of intent to sell bonds once each week for two (2) weeks in accordance with Indiana Code 5-1-11-2 and Indiana Code 5-3-1-4 and in a newspaper of general circulation published in the State capital, in which case bids may not be received more than ninety (90) days

after the first publication. Such notice, or a summary thereof, may also be published in any other publications deemed appropriate in the discretion of the Fiscal Officer. The bond sale notice shall state the time and place of sale, the purpose for which the Bonds are being issued, the total amount and maturities thereof, the maximum rate of interest thereon and any limitations as to the number of interest rates and the setting of such rates, the terms and conditions upon which bids will be received and the sale made, and such other information as the Fiscal Officer and the attorneys employed by the Unit shall deem necessary or advisable. Such notice shall provide, among other things, that each bid shall be accompanied by a certified or cashier's check or wire transfer in the amount of one percent of the par amount of the Bonds to guarantee performance on the part of the bidder, and that in the event the successful bidder shall fail 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 sale, then such check and the proceeds thereof shall become the property of the Unit and shall be considered as the Unit's liquidated damages on account of such default. All bids for the Bonds shall be sealed and shall be presented to the Fiscal Officer or his or designee at the physical or electronic address identified in the notice. Bidders for the Bonds shall be required to name the rate or rates of interest which the Bonds are to bear, not exceeding five percent (5.00%) per annum. Such interest rate or rates shall be in multiples of one-eighth (1/8) or one-hundredth (1/100) of one percent. Bids specifying more than one interest rate shall also specify the amount and maturities of the Bonds bearing each rate, and all Bonds maturing on the same date shall bear the same rate. The Bonds shall be awarded by the Fiscal Officer to the best bidder who has submitted a bid in accordance with the terms of this Resolution and the notice of sale. The best bidder will be the bidder who offers the lowest net interest cost to the Unit, 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. No bid for less than ninety-eight percent (98%) of the par value of the Bonds (or such higher percentage as may be determined by the Fiscal Officer at the time of the sale of the Bonds), plus accrued interest, shall be considered. No bid for less than all of the Bonds, plus accrued interest to the date of delivery, shall be considered. The Fiscal Officer 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 Fiscal Officer shall be authorized to continue the sale from day to day for a period of not to exceed thirty (30) days without re-advertising. During the continuation of the sale, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time originally fixed for the sale of the Bonds in the bond sale notice.

Alternatively, if the Fiscal Officer determines to sell the Bonds through a negotiated sale, the Fiscal Officer may negotiate the sale of said Bonds to one or more purchasers at an interest rate or rates not exceeding five percent (5.00%) per annum. The Executive and the Fiscal Officer are hereby authorized to (i) execute a bond purchase agreement, term sheet or other agreement (collectively, the "Purchase Agreement") with one or more purchasers selected by the Executive and the Fiscal Officer based upon the recommendation of the Unit's municipal advisor, and (ii) sell such Bonds upon such terms as are acceptable to the Executive and the Fiscal Officer consistent with the terms of this Resolution. The final form of the Purchase Agreement shall be approved by the Executive and the Fiscal Officer, upon the advice of the Unit's bond counsel and municipal advisor, and the Executive and the Fiscal Officer are hereby authorized and directed to complete, execute and attest the same on behalf of the Unit so long as its provisions are consistent with the terms of this Resolution.

After the Bonds have been properly sold and executed, the Fiscal Officer shall receive from the purchaser's payment for the Bonds and shall provide for delivery of the Bonds to the purchasers.

In connection with the sale of the Bonds, the Executive and the Fiscal Officer and the officers of the Board are each authorized to take such actions and to execute and deliver such agreements and instruments as they deem advisable to obtain a rating and/or to obtain bond insurance for the Bonds, and the taking of such actions and the execution and delivery of such agreements and instruments are hereby approved.

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

SECTION 9. Funds and Accounts.

(a) **Use of Bond Proceeds; Capital Fund.** Any capitalized interest received at the time of delivery of the Bonds will be deposited to the Revenues Account of the Bond Fund as defined below and applied to payments on the Bonds on the first interest payment date. The remaining proceeds received from the sale of the Bonds shall be deposited in the fund hereby created and designated as the "City of Bloomington Park District Capital Fund" as provided in Ind. Code § 36-10-4-37, and specifically, to the separate account therein which is hereby created and designated as the "2022 Park Bond Construction Account" (the "Construction Account"). The proceeds deposited in the Construction Account, together with all investment earnings thereon, shall be expended by the Board only for the purpose of paying expenses incurred in connection with the Projects and on account of the sale and issuance of the Bonds. The Fiscal Officer is hereby authorized to pay costs of issuance from the proceeds of the Bonds. Any balance remaining in the Construction Account after the completion of the Projects which is not required to meet unpaid obligations incurred in connection therewith and on account of the sale and issuance of the Bonds may be used to pay debt service on the Bonds or otherwise used as permitted by law.

(b) **Bond Fund.** There is hereby created a separate fund, designated as the "City of Bloomington Park District Bond Fund" (the "Bond Fund") as provided in Ind. Code § 36-10-4-38, which shall be applied to the payment of the principal of and interest on the Bonds, and all other bonds payable from the Special Tax and/or other revenues of the Board as contemplated hereby, and to no other purpose not allowed under Ind. Code § 36-10-4-38. As the Special Tax is collected, it shall be accumulated in an account of the Bond Fund hereby created and designated as the "Special Tax Account". The Bond Fund shall also have a separate account designated the Revenues Account as described in Section 10 hereof.

SECTION 10. Reduction of Special Tax Levy and Pledge of Certain Other Revenues. The amount of the levy under Ind. Code § 36-10-4-38 each year of the Special Tax applicable to making payments on the Bonds shall be reduced by available revenues of the Board to the extent such revenues have been or will be set aside and designated by the Board for such purpose in the account of the Bond Fund hereby created and designated as the "Revenues

Account.” The Board hereby covenants to levy the Special Tax each year payments are due with respect to the Bonds to the extent the revenues of the Board described herein are not sufficient to timely pay the principal of and interest on the Bonds.

The amounts available and so designated in the Revenues Account of the Bond Fund shall be determined at the time the budget and tax levy for a given year is finally fixed, and such amounts shall be used for no purpose except as contemplated above and are hereby pledged by the Board to the payment of the Bonds, such pledge being effective as set forth in Ind. Code § 5-1-14-4 without the necessity of filing or recording this resolution or any other instrument except in the records of the Board.

SECTION 11. Defeasance. If, when the Bonds or any portion thereof shall have become due and payable in accordance with their terms or shall have been duly called for redemption or irrevocable instructions to call the Bonds or any portion thereof for redemption have been given, and the whole amount of the principal, premium, if any, and the interest so due and payable upon such bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of or unconditionally guaranteed by (including obligations issued or held in book entry form on the books of) the U.S. Department of the Treasury, and to the extent permitted by Indiana law and by each rating agency maintaining a rating on the Bonds, RefCorp interest strips, CATS, TIGRS, STRPS, defeased municipal bonds or other investments rated in the highest category for such obligations by Standard & Poor’s Corporation or Moody’s Investors Service (or any combination thereof), the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment, then and in that case the Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this resolution.

SECTION 12. Tax Matters. In order to preserve the exclusion of interest on the Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the Bonds, the Board represents, covenants and agrees that:

(a) No person or entity, other than the District or another state or local governmental unit, will use proceeds of the Bonds or property financed by the Bond proceeds other than as a member of the general public. No person or entity other than the District or another state or local governmental unit will own property financed by Bond proceeds or will have actual or beneficial use of such property pursuant to a lease, a management or incentive payment contract, an arrangement such as take-or-pay or output contract, or any other type of arrangement that differentiates that person’s or entity’s use of such property from the use by the public at large.

(b) No Bond proceeds will be loaned to any entity or person other than a state or local governmental unit. No Bond proceeds will be transferred, directly or indirectly, or deemed transferred to a non-governmental person in any manner that would in substance constitute a loan of the Bond proceeds.

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

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

(e) The Board and the Unit 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 thereunder as applicable to the Bonds.

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

SECTION 13. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the Bonds then outstanding shall have the right, from time to time, to consent to and approve the adoption by the Board of such resolution or resolutions supplemental hereto as shall be deemed necessary or desirable by the Board for the purpose of amending in any particular any of the terms or provisions contained in this resolution, or in any supplemental resolution; provided, however, that nothing herein contained shall permit or be construed as permitting:

(a) An extension of the maturity of the principal of or interest or premium, if any, on any Bond or an advancement of the earliest redemption date on any Bond, without the consent of the holder of each Bond so affected; or

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

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

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

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

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

No owner of any Bond shall have any right to object to the adoption of such supplemental resolution or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the Board or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental resolution pursuant to the provisions of this section, this resolution shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this resolution of the Board and the Unit and all owners of Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this resolution, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this resolution, the rights, duties and obligations of the Board and the Unit and of the owners of the Bonds, and the terms and provisions of the Bonds and this resolution, or any supplemental resolution, may be modified or amended in any respect with the consent of the Board and the consent of the owners of all the Bonds then outstanding.

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

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

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

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

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

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

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

SECTION 14. Approval of Official Statement, Continuing Disclosure Undertaking and Other Documents. If legally required as part of a public offering of the Bonds in accordance with the provisions of Rule 15c2-12 of the United States Securities and Exchange Commission, as amended (the “SEC Rule”), the Executive and the Fiscal Officer are hereby authorized to deem final an official statement with respect to the Bonds, as of its date, in accordance with the provisions of the SEC Rule, subject to completion as permitted by the SEC Rule, and the Board 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 Executive and the Fiscal Officer in the form of a final official statement. The Executive and the Fiscal Officer are further authorized to approve the form and distribution of any other offering materials that may be recommenced by the Unit’s municipal advisor in connection with a private placement of the Bonds.

If necessary in order to assist any underwriter of the Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available disclosure about the District, the Unit and the Bonds to participants in the municipal securities market, the Executive and the Fiscal Officer are hereby authorized to execute and deliver, on behalf of the District, a continuing disclosure undertaking agreement or contract (the “Continuing Disclosure Contract”), upon delivery of the Bonds, with such terms therein as approved by such officers based upon the advice of bond counsel, the execution of such Continuing Disclosure Contract by such officers to be evidence of such approval. The Board hereby covenants, agrees and undertakes, in accordance with the SEC Rule, unless excluded from the applicability of the SEC Rule or otherwise exempted from paragraph (b)(5) of the SEC Rule, that it will comply with and carry out all of the its obligations thereunder by or through any employee or agent of the District and shall comply with and carry out the terms thereof. Notwithstanding any other provision of this Resolution, failure of the District to comply with the Continuing Disclosure Contract shall not be considered an event of default under the Bonds or this Resolution.

SECTION 15. Official Intent to Reimburse. The Board hereby declares its official intent to reimburse the Expenditures for the Projects with proceeds of the Bonds.

SECTION 16. No Conflict. All resolutions and orders or parts thereof in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed. After the

issuance of the Bonds and so long as any of the Bonds or interest or premium, if any, thereon remains unpaid, except as expressly provided herein, this Resolution shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the Bonds, nor shall the Board adopt any law or resolution which in any way adversely affects the rights of such holders.

SECTION 17. Severability. If any section, paragraph or provision of this resolution 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 resolution.

SECTION 18. Non-Business Days. 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 resolution, shall be a legal holiday or a day on which banking institutions in the Unit or the jurisdiction in which the Registrar or Paying Agent is located are typically closed, such payment may be made or act performed or right exercised on the next succeeding day not a legal holiday or a day on which such banking institutions are typically closed, with the same force and effect as if done on the nominal date provided in this resolution, and no interest shall accrue for the period after such nominal date.

SECTION 19. Interpretation. Unless the context or laws clearly require otherwise, references herein to statutes or other laws include the same as modified, supplemented or superseded from time to time.

SECTION 20. Effectiveness. This resolution shall be in full force and effect from and after its passage.

[Signature Page Follows]

Passed and adopted by the Board of Park Commissioners of the City of Bloomington, Indiana, this 9th day of May, 2022.

BOARD OF PARK COMMISSIONERS OF
THE CITY OF BLOOMINGTON, INDIANA

Kathleen Mills, President

Ellen Rodkey, Vice President

Israel Herrera

Jim Whitlatch

ATTEST:

Kim Clapp

EXHIBIT A

The proceeds of the Bonds will be used to fund longer-term capital projects and investments for park purposes throughout the City of Bloomington, Indiana Park District (the “Park District”), in order to promote climate change preparedness and implement equity and quality of life for all. General descriptions of the projects to be financed with the proceeds of the Bonds (collectively, the “Projects”) are listed below in order of priority, and include the following:

<u>Item</u>	<u>Min. Cost Estimate</u>	<u>Max. Cost Estimate</u>
1. Replace missing sidewalk on Rogers St. by Switchyard Park	\$200,000	\$200,000
2. Implementation of West 2nd Street modernization, including new signalization and protected bicycle lanes (from Walker Street to B-Line trail)	\$1,500,000	\$1,500,000
3. Design and right-of-way for North Dunn Street multiuse path (from the SR 45/46 Bypass to Old SR 37)	\$800,000	\$960,000
4. Addition of protected bicycle lanes along Covenanter Drive (from College Mall to Clarizz Blvd)	\$2,400,000	\$2,880,000
5. Griffy Loop Trail dam crossing and community access improvements	\$375,000	\$375,000

The total cost to the Park District of any single Project, including an allocable portion of the costs of issuing the Bonds, whether financed with proceeds of the Bonds or other legally available revenues of the Park District, shall in no event exceed Five Million Eight Hundred Thousand Dollars (\$5,800,000).



STAFF REPORT

Agenda Item: C-2

Date: 5/5/2022

Administrator
Review\Approval
PM

TO: Board of Park Commissioners
FROM: Tim Street, Operations and Development Division Director
DATE: May 5, 2022
SUBJECT: CONTRACT ADDENDUM THREE WITH E&B PAVING FOR GRIFFY LOOP TRAIL

Recommendation

Staff recommends approval of a contract addendum with E&B Paving for the Griffy Loop Trail and Accessible Fishing Pier project.

Amount: \$116,000. Funding source: funded by Public Works. Account number to be provided for PO.

Background

This contract addendum with E&B Paving is being made at the request of and in coordination with the Public Works and Engineering Departments. This addendum will add Scope of Work to the existing project to install guardrail along the eastern side of Headley Rd. These departments originally intended this work to be part of another project but have requested that it be included with the current work along Headley Rd and will provide the funding to complete this guardrail, allowing all work along Headley Rd to be complete at once. This additional work will not affect the contractual completion date of the project.

RESPECTFULLY SUBMITTED,

Tim Street, Operations and Development Division Director

**ADDENDUM TO AGREEMENT BETWEEN
CITY OF BLOOMINGTON
PARKS AND RECREATION DEPARTMENT
AND
E&B PAVING, INC.
FOR**

GRIFFY LAKE FISHING PIER & LOOP TRAIL - CHANGE ORDER THREE

(Entered in this _____ day of _____, 2022)

WHEREAS, in September 2021 the City of Bloomington Department of Parks and Recreation (the “Department”) and E&B Paving, Inc. (“Contractor”) entered into an Agreement to construct the Griffy Lake Fishing Pier and Loop Trail; and

WHEREAS, the Department and Contractor have worked together to identify appropriate changes to the scope of the project to enhance pedestrian safety and to make other necessary changes; and

WHEREAS, these scope and cost of these changes is included in “Exhibit A – Change Order Three”; and

WHEREAS, the Department wishes to have this work done; and

WHEREAS, the Contractor is in agreement with this addendum; and

WHEREAS, pursuant to Article 5 of said Agreement, additional Services or changes in the Services not agreed upon in the Agreement must be authorized in writing by the Department prior to such work being performed or expenses incurred.

NOW, THEREFORE, the parties hereto mutually agree as follows:

Article 1. SERVICES: The Services listed in the attached letter (“Exhibit A”) will be added to the Scope of Work for the project. The schedule to complete all work remains unchanged from the original agreement.

Article 3. COMPENSATION: To amend the Agreement to reflect an additional charge of one hundred sixteen thousand dollars (\$116,000) in addition to the amount authorized in the previous addendums of one hundred forty four thousand two hundred eighty-three dollars and sixty cents (\$144,283.60).

IN WITNESS WHEREOF, the parties execute this Amendment to the Agreement on the date first set forth.

CITY OF BLOOMINGTON

E&B PAVING, INC.

Paula McDevitt, Director
Parks and Recreation Department

Contractor Representative

Kathleen Mills, Park Board President
Board of Park Commissioners

Printed Name

Beth Cate, Corporation Counsel

Exhibit A – Change Order Three

Additional Scope of Work

Contractor will install guardrail as indicated on the “Bloomington Guardrail – Griffy Lake Set (Revised) Plans” provided on May 4, 2022. This includes new guardrail along the east side of Headley Rd from a point on the hill south of Griffy Lake to a point along the causeway adjacent to the Griffy Lake Boathouse. 1,518.75 linear feet of guardrail will be removed and new guardrail will be installed as follows:

- Standard Post at 6ft 3in spacing: 62.5 linear feet
- Long Post (10') at 6ft 3in spacing: 1568.75 linear feet.
- Standard Post Shop Curved at 6ft 3in spacing; 87.5 linear feet
- MGS Guardrail Side-Mounted Post, Deck: 16 linear feet

The work excludes any work on the slope behind the guardrail and also excludes any guardrail being installed on the county bridge at the south end of the causeway. Contractor will transition from new guardrail to existing guardrail at both ends of bridge. All guardrail will be installed with the face of the new guardrail flush with the existing edge of the travel lane.