NEW ISSUE **Rating: S&P Global Ratings "AAA"**
Book-Entry-Only

This Final Official Statement is dated May 23, 2018

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, ("Bond Counsel") under existing laws, interest on the 2018A Bonds (as hereinafter defined) is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2018A Bonds. Interest on the 2018B Bonds (as hereinafter defined) is **not** excludable from gross income for federal income tax purposes. In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, under existing laws, interest on the 2018 Bonds (as hereinafter defined) is exempt from income taxation in the State of Indiana, except for the financial institutions tax. See "TAX MATTERS" and Appendix C herein. The 2018 Bonds are not bank qualified.

$5,000,000
CITY OF FISHERS, INDIANA
GENERAL OBLIGATION BONDS, SERIES 2018A AND 2018B

$3,950,000 GENERAL OBLIGATION BONDS, SERIES 2018A

$1,050,000 TAXABLE GENERAL OBLIGATION BONDS, SERIES 2018B

Original Date: Date of Delivery (June 7, 2018) Due: January 1 and July 1, as shown on inside cover page

City of Fishers, Indiana (the "City") is issuing $3,950,000 of General Obligation Bonds, Series 2018A (the "2018A Bonds") for the purpose of (i) paying the costs of acquiring all or a portion of certain real estate located on the east side of Olio Road and bordered on the north by Geist Reservoir in the City to be used for waterfront recreation purposes, including demolition of existing structures, improvements to such property to provide safe access to the waterfront, and related and incidental expenses (the "Project"), (ii) the reimbursement of preliminary and incidental expenses incurred for the Project, including necessary legal, design, and related activities (all of which are deemed to be a part of the Project), and (iii) the costs of selling and issuing the 2018A Bonds. The City is also issuing $1,050,000 of Taxable General Obligation Bonds, Series 2018B (the "2018B Bonds") for the purpose of (i) acquiring a portion of the Project site and (ii) the costs of selling and issuing the 2018B Bonds (2018A Bonds collectively with the 2018B Bonds are defined as "2018 Bonds").

The 2018 Bonds will be issued separately as provided in the Bond Ordinance adopted by the Common Council of the City (the "Council") on February 19, 2018 (the "Original Ordinance") and amended by an ordinance adopted on May 21, 2018 (the "Amending Ordinance") (collectively, the "Bond Ordinance" or "Ordinance"). The 2018 Bonds are payable from ad valorem property taxes levied on all taxable property within the City as more fully described in this Official Statement. *See* "CIRCUIT BREAKER TAX CREDIT" herein and "PROCEDURES FOR PROPERTY ASSESSMENT, LEVY, AND COLLECTION" herein. The total indebtedness of the City subject to the constitutional debt limit, including the 2018 Bonds, amounts to less than two percent of one third of the net assessed valuation of the City, as required by the constitution of the State of Indiana. The 2018 Bonds will be issued only as fully registered bonds, and when issued, will be registered in the name of Cede & Co., as nominee for The Depository Trust Company ("DTC"). Purchases of beneficial interests in the 2018 Bonds will be made in book-entry-only form in the denomination of $5,000 or any integral multiple thereof. Purchasers of beneficial interests in the 2018 Bonds (the "Beneficial Owners") will not receive physical delivery of certificates representing their interests in the 2018 Bonds. Interest on the 2018 Bonds will be payable semiannually on January 1 and July 1 of each year, beginning July 1, 2019. Principal on the 2018 Bonds will be payable semiannually on January 1 and July 1 of each year, beginning January 1, 2020 with respect to the 2018A Bonds and July 1, 2019 with respect to the 2018B Bonds. Principal and interest will be disbursed on behalf of the City by Regions Bank, in Indianapolis, Indiana (the "Registrar" and "Paying Agent"). Interest on the 2018 Bonds will be paid by check, mailed one business day prior to the interest payment date or by wire transfer to depositories. The principal of and premium, if any, on the 2018 Bonds shall be payable in lawful money of the United States of America at the designated corporate trust office of the Paying Agent or by wire transfer to depositories who present the bonds at least fifteen (15) days prior to the payment date. Interest on, together with the principal of, the 2018 Bonds will be paid directly to DTC by the Paying Agent so long as DTC or its nominee is the registered owner of the 2018 Bonds. The final disbursement of such payments to the Beneficial Owners of the 2018 Bonds will be the responsibility of the DTC Participants and the Indirect Participants. *See* "BOOK-ENTRY-ONLY SYSTEM".

The 2018A Bonds will be subject to optional redemption prior to maturity, as more fully described herein. The 2018B Bonds will **not** be subject to optional redemption prior to maturity. The 2018A Bonds issued as "Term Bonds" are subject to mandatory sinking fund redemption as more fully described herein.

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This cover page contains certain information for quick reference only. It is not a summary of this issue. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

2018A BONDS MATURITY SCHEDULE
(Base CUSIP* 33803P)

Maturity	Principal	Interest Rate	Yield	CUSIP	Maturity	Principal	Interest Rate	Yield	CUSIP
January 1, 2020	$15,000	3.25%	2.00%	HY3	July 1, 2026	$120,000	3.25%	2.65%	JM7
July 1, 2020	15,000	3.25%	2.05%	HZ0	January 1, 2027	125,000	3.25%	2.70%	JN5
January 1, 2021	20,000	3.25%	2.10%	JA3	July 1, 2027	125,000	3.25%	2.75%	JP0
July 1, 2021	20,000	3.25%	2.15%	JB1	January 1, 2028	125,000	3.25%	2.80%	JQ8
January 1, 2022	15,000	3.25%	2.20%	JC9	July 1, 2028	130,000	3.25%	2.85%	JR6
July 1, 2022	20,000	3.25%	2.25%	JD7	July 1, 2033	150,000	3.25%	3.30%	KB9
January 1, 2023	15,000	3.25%	2.30%	JE5	January 1, 2034	155,000	3.25%	3.33%	KC7
July 1, 2023	20,000	3.25%	2.35%	JF2	July 1, 2034	155,000	3.25%	3.35%	KD5
January 1, 2024	15,000	3.25%	2.40%	JG0	January 1, 2035	160,000	3.25%	3.38%	KE3
July 1, 2024	20,000	3.25%	2.45%	JH8	July 1, 2035	160,000	3.25%	3.40%	KF0
January 1, 2025	20,000	3.25%	2.50%	JJ4	January 1, 2036	165,000	3.40%	3.43%	KG8
July 1, 2025	120,000	3.25%	2.55%	JK1	July 1, 2036	170,000	3.40%	3.45%	KH6
January 1, 2026	120,000	3.25%	2.60%	JL9					

$535,000 of Term Bonds at 3.25% due July 1, 2030, Yield 3.00%, CUSIP JV7
$720,000 of Term Bonds at 3.25% due January 1, 2033, Yield 3.25%, CUSIP KA1
$520,000 of Term Bonds at 3.50% due January 1, 2038, Yield 3.50%, CUSIP KL7

2018B BONDS MATURITY SCHEDULE
(Base CUSIP* 33803P)

Maturity	Principal	Interest Rate	Yield	CUSIP	Maturity	Principal	Interest Rate	Yield	CUSIP
July 1, 2019	$30,000	3.00%	2.60%	KM5	July 1, 2022	$90,000	3.10%	3.10%	KT0
January 1, 2020	115,000	3.00%	2.70%	KN3	January 1, 2023	90,000	3.15%	3.15%	KU7
July 1, 2020	85,000	3.00%	2.80%	KP8	July 1, 2023	90,000	3.20%	3.20%	KV5
January 1, 2021	85,000	3.00%	2.90%	KQ6	January 1, 2024	95,000	3.25%	3.25%	KW3
July 1, 2021	85,000	3.00%	3.00%	KR4	July 1, 2024	95,000	3.30%	3.30%	KX1
January 1, 2022	90,000	3.05%	3.05%	KS2	January 1, 2025	100,000	3.35%	3.35%	KY9

The 2018 Bonds are being offered for delivery when, as and if issued and received by the Underwriter (hereinafter defined) and subject to the approval of legality by Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel. Certain legal matters will be passed on by Chris Greisl, as Attorney for the City. The 2018 Bonds are expected to be available for delivery to DTC, in New York, New York on June 7, 2018.

IN CONNECTION WITH THIS OFFERING THE UNDERWRITER MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICE OF THE 2018 BONDS OFFERED HEREBY AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET, AND SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

No dealer, broker, salesman or other person has been authorized by the City to give any information or to make any representations, other than those contained in this Official Statement, and if given or made, such other information or representations must not be relied upon as having been authorized by the City. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities described herein by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the City and other sources which are believed to be reliable, but it is not guaranteed as to accuracy or completeness. The information and expressions of opinions herein are subject to change without notice and neither the delivery of this Official Statement nor any sale of the securities described herein shall, under any circumstances, create any implication that there has been no change in the affairs of the City since the date of delivery of the securities described herein to the initial purchaser thereof. However, upon delivery of the securities, the City will provide a certificate stating there have been no material changes in the information contained in the Final Official Statement, since its delivery.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THE 2018 BONDS OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

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PROJECT PERSONNEL

Names and positions of officials and others who have taken part in the planning of the project and this bond issue are:

Mayor

Honorable Scott Fadness

Common Council

Todd Zimmerman, President
Richard Block, Vice-President
Cecilia Coble
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This introduction to the Official Statement contains certain information for quick reference only. Investors must read the entire Official Statement to obtain information essential to the making of an informed investment decision.

FINAL OFFICIAL STATEMENT

$5,000,000
CITY OF FISHERS, INDIANA
GENERAL OBLIGATION BONDS, SERIES 2018A AND 2018B

$3,950,000
GENERAL OBLIGATION BONDS, SERIES 2018A

$1,050,000
TAXABLE GENERAL OBLIGATION BONDS, SERIES 2018B

INTRODUCTION TO THE OFFICIAL STATEMENT

The City of Fishers, Indiana (the "City") is issuing $3,950,000 of General Obligation Bonds, Series 2018A (the "2018A Bonds") and $1,050,000 of Taxable General Obligation Bonds, Series 2018B (the "2018B Bonds") (2018A Bonds collectively with the 2018B Bonds are defined as "2018 Bonds").

SECURITY AND SOURCES OF PAYMENT

The 2018 Bonds are the general obligation of the City payable from ad valorem property taxes to be levied on all taxable property within the City.

CIRCUIT BREAKER TAX CREDIT

Indiana Code Title 6, Article 1.1, Chapter 20.6 provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit ("Circuit Breaker Tax Credit"). If applicable, the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. The legislation requires local governments to fund their debt service obligations regardless of any property tax revenue shortfalls due to the Circuit Breaker Tax Credit. The State may intercept funds to pay debt service. (*See* "Intercept Program" and "Circuit Breaker Tax Credit" herein).

PURPOSE

The 2018A Bonds are being issued for the purpose of paying the costs of acquiring certain real estate located in the City to be used for waterfront recreation purposes, reimbursement of preliminary and incidental expenditures including necessary legal, design, and related activities, and to pay issuance expenses.

The 2018B Bonds are being issued for the purpose of paying the costs of acquiring a portion of the real estate property and to pay issuance expenses.

REDEMPTION PROVISIONS

The 2018A Bonds are subject to optional redemption beginning July 1, 2028 as more fully described herein. The 2018B Bonds will **not** be subject to optional redemption prior to maturity. The 2018A Bonds issued as Term Bonds are subject to mandatory sinking fund redemption as more fully described herein.

DENOMINATIONS

The 2018 Bonds are being issued in the denomination of $5,000 or integral multiple thereof.

REGISTRATION AND EXCHANGE FEATURES

Each registered Bond shall be transferable or exchangeable only on such record at the designated corporate trust office of the Registrar and Paying Agent, Regions Bank, Indianapolis, Indiana, at the written request of the registered owner thereof or his attorney duly authorized in writing upon surrender thereof, together with a written instrument of transfer satisfactory to the Registrar duly executed by the registered owner or his duly authorized attorney. A further description of the registration and exchange features of the 2018 Bonds can be found in the Bond Ordinance.

BOOK-ENTRY-ONLY SYSTEM

When issued, the 2018 Bonds will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company, New York, New York ("DTC"). Purchases of beneficial interests in the 2018 Bonds will be made in book-entry-only form. Purchasers of beneficial interests in the 2018 Bonds (the "Beneficial Owners") will not receive physical delivery of certificates representing their interests in the 2018 Bonds. For so long as the 2018 Bonds are held in book-entry-only form, payments of principal of and interest on the 2018 Bonds will be paid by the Paying Agent only to DTC or its nominee. Neither the Issuer nor the Paying Agent will have any responsibility for a Beneficial Owner's receipt from DTC or its nominee, or from any Direct Participant (as hereinafter defined) or Indirect Participant (as hereinafter defined), of any payments of principal of or interest on any 2018 Bonds. See "Book-Entry-Only System" under this caption of this Official Statement.

PROVISIONS FOR PAYMENT

The principal on the 2018 Bonds shall be payable at the designated corporate trust office of the Registrar and Paying Agent, or by wire transfer to DTC or any successor depository. All payments of interest on the 2018 Bonds shall be paid by check, mailed one business day prior to the interest payment date to the registered owners as the names appear as of the fifteenth day of the month immediately preceding the interest payment date and at the addresses as they appear on the registration books kept by the Registrar or at such other address as is provided to the Registrar or by wire transfer to DTC or any successor depository. If payment of principal or interest is made to DTC or any successor depository, payment shall be made by wire transfer on the payment date in same-day funds. If the payment date occurs on a date when financial institutions are not open for business, the wire transfer shall be made on the next succeeding business day. The Paying Agent shall be instructed to wire transfer payments by 1:00 p.m. (New York City time) so such payments are received at the depository by 2:30 p.m. (New York City time). Payments on the 2018 Bonds shall be made in lawful money of the United States of America, which, on the date of such payment, shall be legal tender.

For so long as the 2018 Bonds are held in book-entry-only form, the Registrar will send notices of redemption of the 2018 Bonds only to DTC or its nominee, as the registered owner of the 2018 Bonds, in accordance with the preceding paragraphs. Neither the Issuer nor the Registrar will have any responsibility for any Beneficial Owners' receipt from DTC or its nominee, or from any Direct Participant or Indirect Participant, of any notices of redemption. See "Book-Entry-Only System" under this caption of this Official Statement.

NOTICES

Notice of redemption shall be mailed to the registered owners of all 2018 Bonds, not less than 30 nor more than 60 days prior to the date fixed for redemption.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana ("Bond Counsel"), under existing laws, interest on the 2018A Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2018A Bonds (the "Code"). Interest on the 2018B Bonds is **not** excludable from gross income for federal income tax purposes. The opinion of Bond Counsel is based on certain certifications, covenants and representations of the City and is conditioned on continuing compliance therewith. In the opinion of Bond Counsel, under existing laws, interest on the 2018 Bonds is exempt from income taxation in the State for all purposes, except the State financial institutions tax. See Appendix C for the form of opinion of Bond Counsel.

The 2018 Bonds are not "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5) which, in general, include all corporations which are transacting the business of a financial institution in the State. The franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

MISCELLANEOUS

The information contained in this Official Statement has been compiled from City officials and other sources deemed to be reliable, and while not guaranteed as to completeness or accuracy, it is believed to be correct as of this date. However, the Official Statement speaks only as of its date, and the information contained herein is subject to change.

The references, excerpts and summaries of all documents referred to herein do not purport to be complete statements of the provisions of such documents, and reference is directed to all such documents for full and complete statements of all matters of fact relating to the 2018 Bonds, the security for the payment of the 2018 Bonds and the rights and obligations of the owners thereof. Additional information may be requested from the Lisa Bradford, City Controller, City of Fishers, 1 Municipal Drive, Fishers, Indiana 46038, phone (317) 595-3109.

Any statements made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of the estimates will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the owners of the 2018 Bonds.

THE PROJECT

PROJECT DESCRIPTION

The 2018A Bonds are being issued for the purpose of paying the costs of (i) acquiring certain real estate on the east side of Olio Road and bordered on the north by Geist Reservoir in the City to be used for waterfront recreation purposes, including demolition of existing structures, improvements to such property to provide safe access to the waterfront, and related and incidental expenses (the "Project"), (ii) reimbursement of preliminary and incidental expenditures related to the Project, including necessary legal, design, and related activities (all of which are deemed to be a part of the Project), and (iii) to pay issuance expenses.

The 2018B Bonds are being issued for the purpose of paying the costs of (i) acquiring a portion of the Project site and (ii) to pay issuance expenses.

In September 2017, the City initiated the eminent domain process in the Hamilton County Superior Court to acquire certain real property, a portion of which is the land that is the subject of the Project and the remainder of which is the subject of an independent project being completed by the City of Fishers Redevelopment District (such real property, the "Property"). The owners of the Property did not object to the condemnation process, and therefore on or around January 3, 2018, the Court issued its Order of Immediate Appropriation and Appointment of Appraisers, entitling the City to acquire the Property in fee, subject to the Court's independent valuation of the property. On or around January 26, 2018, the Court issued its Report of Appraisers, determining the fair market value of the Property to be $15,700,000. Pursuant to Indiana's Eminent Domain Act, IC 32-24-1 et. seq., the City can place $15,700,000 into an escrow account with the Court and take ownership of the Property, subject to an appeal of the Court's valuation. While the owners of the Property filed an objection to preserve the issue of valuation for trial, the parties are actively negotiating a final resolution.

In addition to the proceeds of the 2018 Bonds, the City expects that proceeds of bonds to be issued by the City of Fishers Redevelopment Authority or other funds of the City or the City of Fishers Redevelopment District will be used to pay the purchase price of the Property, including any increase in the valuation as a result of the appeal filed by the owners of the Property.

PROJECT COSTS AND PROJECT FUNDING

	2018A Bonds		2018B Bonds	
Project Costs				
Net proceeds available for Project costs	$3,810,250.00		$1,000,000.00	
Net Underwriter's discount	19,750.00	(1)	6,018.15	(2)
Costs of issuance and contingencies	120,000.00		43,981.85	
Total Project Costs	$3,950,000.00		$1,050,000.00	
Project Funding				
General Obligation Bonds, Series 2018A	$3,950,000.00			
Taxable General Obligation Bonds, Series 2018B			$1,050,000.00	
Total Project Funding	$3,950,000.00		$1,050,000.00	

(1) Represents the Underwriter's discount of $61,915.55, less the original issue premium of $42,165.55.
(2) Represents the Underwriter's discount of $7,212.50, less the original issue premium of $1,194.35.

SCHEDULE OF AMORTIZATION OF $3,950,000 PRINCIPAL AMOUNT OF GENERAL OBLIGATION BONDS, SERIES 2018A

Payment Date	Principal Outstanding (-------In Thousands	------) Principal		Interest Rates (%)	Interest	Total	Budget Year Total
07/01/2019	$3,950				$138,856.00	$138,856.00	
01/01/2020	3,950	$15		3.25%	65,086.75	80,088.75	$218,944.75
07/01/2020	3,935	15		3.25%	64,845.00	79,845.00	
01/01/0221	3,920	20		3.25%	64,601.25	84,601.25	164,446.25
07/01/2021	3,900	20		3.25%	64,276.25	84,276.25	
01/01/2022	3,880	15		3.25%	63,951.25	78,951.25	163,227.50
07/01/2022	3,865	20		3.25%	63,707.50	83,707.50	
01/01/2023	3,845	15		3.25%	63,382.50	78,382.50	162,090.00
07/01/2023	3,830	20		3.25%	63,138.75	83,138.75	
01/01/2024	3,810	15		3.25%	62,813.75	77,813.75	160,952.50
07/01/2024	3,795	20		3.25%	62,570.00	82,570.00	
01/01/2025	3,775	20		3.25%	62,245.00	82,245.00	164,815.00
07/01/2025	3,755	120		3.25%	61,920.00	181,920.00	
01/01/2026	3,635	120		3.25%	59,970.00	179,970.00	361,890.00
07/01/2026	3,515	120		3.25%	58,020.00	178,020.00	
01/01/2027	3,395	125		3.25%	56,070.00	181,070.00	359,090.00
07/01/2027	3,270	125		3.25%	54,038.75	179,038.75	
01/01/2028	3,145	125		3.25%	52,007.50	177,007.50	356,046.25
07/01/2028	3,020	130		3.25%	49,976.25	179,976.25	
01/01/2029	2,890	130	(1)	3.25%	47,863.75	177,863.75	357,840.00
07/01/2029	2,760	135	(1)	3.25%	45,751.25	180,751.25	
01/01/2030	2,625	135	(1)	3.25%	43,557.50	178,557.50	359,308.75
07/01/2030	2,490	135	(1)	3.25%	41,363.75	176,363.75	
01/01/2031	2,355	140	(2)	3.25%	39,170.00	179,170.00	355,533.75
07/01/2031	2,215	140	(2)	3.25%	36,895.00	176,895.00	
01/01/2032	2,075	145	(2)	3.25%	34,620.00	179,620.00	356,515.00
07/01/2032	1,930	145	(2)	3.25%	32,263.75	177,263.75	
01/01/2033	1,785	150	(2)	3.25%	29,907.50	179,907.50	357,171.25
07/01/2033	1,635	150		3.25%	27,470.00	177,470.00	
01/01/2034	1,485	155		3.25%	25,032.50	180,032.50	357,502.50
07/01/2034	1,330	155		3.25%	22,513.75	177,513.75	
01/01/2035	1,175	160		3.25%	19,995.00	179,995.00	357,508.75
07/01/2035	1,015	160		3.25%	17,395.00	177,395.00	
01/01/2036	855	165		3.40%	14,795.00	179,795.00	357,190.00
07/01/2036	690	170		3.40%	11,990.00	181,990.00	
01/01/2037	520	170	(3)	3.50%	9,100.00	179,100.00	361,090.00
07/01/2037	350	175	(3)	3.50%	6,125.00	181,125.00	
01/01/2038	175	175	(3)	3.50%	3,062.50	178,062.50	359,187.50
Total		$3,950			$1,740,349.75	$5,690,349.75	$5,690,349.75

(1) $535,000 of Term Bonds due July 1, 2030.
(2) $720,000 of Term Bonds due January 1, 2033.
(3) $520,000 of Term Bonds due January 1, 2038.

SCHEDULE OF AMORTIZATION OF $1,050,000 PRINCIPAL AMOUNT OF TAXABLE GENERAL OBLIGATION BONDS, SERIES 2018B

Payment Date	Principal Outstanding	Principal	Interest Rates (%)	Interest	Total	Budget Year Total
	(-------In Thousands------)					
07/01/2019	$1,050	$30	3.00%	$35,010.67	$65,010.67	
01/01/2020	1,020	115	3.00%	15,961.25	130,961.25	$195,971.92
07/01/2020	905	85	3.00%	14,236.25	99,236.25	
01/01/0221	820	85	3.00%	12,961.25	97,961.25	197,197.50
07/01/2021	735	85	3.00%	11,686.25	96,686.25	
01/01/2022	650	90	3.05%	10,411.25	100,411.25	197,097.50
07/01/2022	560	90	3.10%	9,038.75	99,038.75	
01/01/2023	470	90	3.15%	7,643.75	97,643.75	196,682.50
07/01/2023	380	90	3.20%	6,226.25	96,226.25	
01/01/2024	290	95	3.25%	4,786.25	99,786.25	196,012.50
07/01/2024	195	95	3.30%	3,242.50	98,242.50	
01/01/2025	100	100	3.35%	1,675.00	101,675.00	199,917.50
Total		$1,050		$132,879.42	$1,182,879.42	$1,182,879.42

SECURITIES BEING OFFERED

AUTHORIZATION AND APPROVAL PROCESS

The 2018 Bonds are to be issued under the authority of Indiana law, including, without limitation, Indiana Code 36-4-6-19 (the "Act"), as in effect on the date of delivery of the 2018 Bonds and pursuant to the Bond Ordinance (Appendix B) adopted by the Common Council of the City on February 19, 2018 and amended on May 21, 2018.

Pursuant to Indiana Code 6-1.1-20, with certain exceptions listed below, when property taxes are pledged to the repayment of bonds or leases to finance a project, a determination must be made as to whether the project is a "controlled project". Projects classified as controlled projects are subject to certain public approval procedures. A controlled project is one that is financed by a bond or lease, is payable by property taxes and costs more than the lesser of:

(1) Depending on the date of adoption of the preliminary determination ordinance or resolution:
   (a) If adopted prior to January 1, 2018, $2 million;
   (b) If adopted after December 31, 2017, but before January 1, 2019, $5 million;
   (c) If adopted after December 31, 2018, an amount equal to the assessed value growth quotient (as determined by the DLGF) multiplied by the amount determined under this clause for the preceding calendar year;
(2) An amount equal to:
   (a) At least 1% of gross assessed value, if that total gross assessed value is more than $100 million; or
   (b) $1 million if the gross assessed value is not more than $100 million.

The main exceptions for a project being classified as a controlled project when there are property taxes being pledged to the repayment of the bonds or leases, and the project meets the criteria set forth in (1)-(2) above are when (a) property taxes are used only as a back-up to enhance credit, (b) a project is being refinanced to generate taxpayer savings, (c) the project is mandated by federal law, or (d) the project is in response to a natural disaster, emergency or accident with is approved by the City making it unavailable for its intended use.

The 2018 Bonds are not considered a controlled project and the issuance of the 2018 Bonds was able to continue without additional approval procedures.

SECURITY AND SOURCES OF PAYMENT

The 2018 Bonds are the general obligation of the City payable from ad valorem property taxes to be levied on all taxable property within the City. See "PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY, AND COLLECTION" and "CIRCUIT BREAKER TAX CREDIT" herein.

The total bonded indebtedness of the City subject to the constitutional debt limit, including the 2018 Bonds, amounts to less than two percent of one third of the net assessed valuation of the City as required by the constitution of the State of Indiana.

INTERCEPT PROGRAM

In 2008, the Indiana General Assembly enacted legislation (Indiana Code Title 6, Article 1.1, Chapter 20.6, Section 10) to ensure that shortfalls in property tax receipts due to the Circuit Breaker Tax Credit do not affect the ability of a political subdivision to make payments on any existing debt service and lease rental obligations. The legislation requires that local governments fund their debt service and lease rental obligations regardless of property tax shortfalls due to the Circuit Breaker Tax Credit. If a political subdivision fails to make debt service or lease rental payments, the State Treasurer, upon being notified of the failure, shall pay the unpaid debt service or lease rental payments that are due from funds that are held by the State (including among others, income tax distributions and motor vehicle highway distributions) that would otherwise be available for distribution to the political subdivision to ensure that Debt Service Obligations (as hereinafter defined) are made when due.

INVESTMENT OF FUNDS

The proceeds of this issue are to be invested in accordance with the laws of the State of Indiana relating to the depositing, holding, securing or investing of public funds, including particularly Indiana Code 5-13, and the acts amendatory thereof and supplemental thereto. The 2018 Bonds shall direct the investment of Bond proceeds.

THE 2018 BONDS

INTEREST CALCULATION

Interest shall be calculated on the basis of a 360-day year consisting of twelve 30-day months.

REDEMPTION PROVISIONS

Optional Redemption:

The 2018A Bonds maturing on or after January 1, 2029 are redeemable prior to maturity at the option of the City in whole or in part in any order of maturity as determined by the City and by lot within maturities, on any date not earlier than July 1, 2028, at face value plus accrued interest to the date fixed for redemption and without any redemption premium.

The 2018B Bonds are **not** subject to optional redemption.

Mandatory Sinking Fund Redemption:

The Bonds maturing on July 1, 2030 through and including January 1, 2033 and on January 1, 2038 (collectively, the "Term Bonds") are subject to mandatory sinking fund redemption prior to maturity at a redemption price equal to the principal amount thereof plus accrued interest on the dates and in the amounts in accordance with the following schedules:

Term Bond due July 1, 2030

Date	Amount
01/01/29	$130,000
07/01/29	135,000
01/01/30	135,000
07/01/30 Final maturity	135,000
Total	$535,000

Term Bond due January 1, 2033

Date	Amount
01/01/31	$140,000
07/01/31	140,000
01/01/32	145,000
07/01/32	145,000
01/01/33 Final maturity	150,000
Total	$720,000

Term Bond due January 1, 2038

Date	Amount
01/01/37	$170,000
07/01/37	175,000
01/01/38 Final maturity	175,000
Total	$520,000

The Paying Agent shall credit against the mandatory sinking fund requirement for the Term Bonds, and corresponding mandatory redemption obligation, in the order determined by the City, any Term Bonds which have previously been redeemed (otherwise than as a result of a previous mandatory redemption requirement) or delivered to the Paying Agent for cancellation or purchased for cancellation by the Paying Agent and not theretofore applied as a credit against any redemption obligation. Each Term Bond so delivered or canceled shall be credited by the Paying Agent at 100% of the principal amount thereof against the mandatory sinking fund obligation on such mandatory redemption date, and any excess of such amount shall be credited on future redemption obligations, and the principal amount of that Term Bond to be redeemed by operation of the mandatory sinking fund requirement shall be accordingly reduced; provided, however, the Paying Agent shall only credit such Term Bond to the extent received on or before 45 days preceding the applicable mandatory redemption date.

If fewer than all the 2018 Bonds are called for redemption at one time, the 2018 Bonds shall be redeemed in order of maturity determined by the City and by lot within maturity. Each $5,000 principal amount shall be considered a separate 2018 Bond for purposes of optional and mandatory redemption. If some 2018 Bonds are to be redeemed by optional and mandatory sinking redemption on the same date, the Paying Agent shall select by lot the 2018 Bonds for optional redemption before selecting the 2018 Bonds by lot for the mandatory sinking fund redemption.

Notice of Redemption:

Notice of redemption shall be mailed to the registered owners of all 2018 Bonds to be redeemed at least 30 days but not more than 60 days prior to the date fixed for such redemption, unless notice if waived by the owner of the 2018 Bond or 2018 Bonds redeemed. If any of the 2018 Bonds are so called for redemption, and payment therefore is made to the Paying Agent in accordance with the terms of the Bond Ordinance, then such 2018 Bonds shall cease to bear interest from and after the date fixed for redemption in the call.

BOOK-ENTRY-ONLY SYSTEM

DTC will act as securities depository for the 2018 Bonds. The 2018 Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered 2018 Bond certificate will be issued for each maturity of the 2018 Bonds, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at **www.dtcc.com**.

Purchases of 2018 Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the 2018 Bonds on DTC's records. The ownership interest of each actual purchaser of each 2018 Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the 2018 Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the 2018 Bonds, except in the event that use of the book-entry system for the 2018 Bonds is discontinued.

To facilitate subsequent transfers, all 2018 Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of 2018 Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the 2018 Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such 2018 Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the 2018 Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the 2018 Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond Ordinance. For example, Beneficial Owners of the 2018 Bonds may wish to ascertain that the nominee holding the 2018 Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the Registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the 2018 Bonds within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the 2018 Bonds unless authorized by a Direct Participant in accordance with DTC's MMI procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the Record Date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the 2018 Bonds are credited on the Record Date (identified in a listing attached to the Omnibus Proxy).

Principal, premium and interest payments on the 2018 Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or the Paying Agent on the payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal, premium and interest to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or the Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the 2018 Bonds at any time by giving reasonable notice to the City or the Registrar. Under such circumstances, in the event that a successor depository is not obtained, 2018 Bond certificates are required to be printed and delivered.

The City may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, 2018 Bond certificates will be printed and delivered to DTC.

The information in this subcaption concerning DTC and DTC's book-entry system has been obtained from sources that the City believes to be reliable, but the City takes no responsibility for the accuracy thereof.

Discontinuation of Book-Entry System

In the event that the book-entry system for the 2018 Bonds is discontinued, the Registrar would provide for the registration of the 2018 Bonds in the name of the Beneficial Owners thereof. The City and the Registrar would treat the person in whose name any 2018 Bond is registered as the absolute owner of such 2018 Bond for the purposes of making and receiving payment of the principal thereof and interest thereon, and for all other purposes, and neither the City nor the Registrar would be bound by any notice or knowledge to the contrary.

Each 2018 Bond would be transferable or exchangeable only upon the presentation and surrender thereof at the corporate trust office of the Registrar, duly endorsed for transfer or exchange, or accompanied by a written assignment duly executed by the owner or its authorized representative in form satisfactory to the Registrar. Upon due presentation of any 2018 Bonds for transfer or exchange, the Registrar would authenticate and deliver in exchange therefor, within a reasonable time after such presentation, a new 2018 Bond, registered in the name of the transferee or transferees (in the case of a transfer), or the owner (in the case of an exchange), in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the 2018 Bond so presented. The City or the Registrar would require the owner of any 2018 Bonds to pay a sum sufficient to cover any tax, fee or other governmental charge required to be paid in connection with the transfer or exchange of such 2018 Bonds.

PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION

The bonds are payable from ad valorem property taxes required by law to be levied by or on behalf of the City. The Indiana General Assembly enacted legislation (Indiana Code Title 6, Article 1.1, Chapter 20.6), which provides taxpayers with a tax credit for all property taxes in an amount that exceeds a certain percentage of the gross assessed value of eligible property. See "Circuit Breaker Tax Credit" herein for further details on the levy and collection of property taxes.

Generally, real and personal property in the State of Indiana (the "State") is assessed each year as of January 1. On or before August 1 of each year, each County auditor must submit a statement of the assessed value for the ensuing year to the Department of Local Government Finance (the "DLGF") in the manner prescribed by the DLGF. The DLGF shall make the certified statement available on the DLGF's gateway website.

By statute, the budget, tax rate and levy of a local political subdivision (except for any school corporation which elects to have a budget year from July 1 of a year through June 30 of the following year) must be established no later than November 1. The budget, tax levy and tax rate are subject to review, revision, reduction or increase by the DLGF. The DLGF must complete its actions on or before February 15 of the immediately succeeding calendar year.

On or before March 15, each county auditor prepares and delivers to the Auditor of State and the county treasurer the final abstract of property taxes within that county. The county treasurer mails tax statements the following April (but mailing may be delayed due to reassessment or other factors). Unless the mailing of tax bills is delayed, property taxes are due and payable to the county treasurer in two installments on May 10 and November 10. If an installment of taxes is not completely paid on or before the due date, a penalty of 10% of the amount delinquent is added to the amount due. However, if the installment is completely paid within 30 days of the due date and the taxpayer is not liable for delinquent property taxes first due and payable in a previous year for the same parcel, the amount of the penalty is reduced to five percent of the amount of the delinquent taxes. On May 11 and November 11 of each year after one year of delinquency, an additional penalty equal to 10% of any taxes remaining unpaid is added. The penalties are imposed only on the principal amount of the delinquency. Real property becomes subject to tax sale procedures on June 30 if a delinquency of more than $25 then exists with respect to an installment due on or before May 10 of the prior year. With respect to delinquent personal property taxes, each county treasurer shall serve a demand upon each county resident who is delinquent in the payment of personal property taxes after November 10, but before August 1 of the succeeding year. Each county auditor distributes property taxes collected to the various political subdivisions on or before the June 30 or December 31 after the due date of the tax payment.

Under State law, personal property is assessed at its actual historical cost less depreciation, whereas real property assessed after February 28, 2011, must be assessed in accordance with the 2011 Real Property Assessment Manual (the "Manual") and the Real Property Assessment Guidelines for 2011 (the "Guidelines"), both published by the DLGF, pursuant to 50 Indiana Administrative Code 2.4 (the "Rule"). The purpose of the Rule is to accurately determine "true tax value" as defined in the Manual and the Guidelines, not to mandate that any specific assessment method be followed. The Manual defines "true tax value" for all real property, other than agricultural land, as "the market value in use of a property for its current use, as reflected by the utility received by the owner or a similar user from that property." In the case of agricultural land, true tax value shall be the value determined in accordance with the Guidelines and certain provisions of the Indiana Code. The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease in administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal methodology, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they are capable of producing accurate and uniform values throughout the jurisdiction and across all classes of real property. The Manual specifies the standards for accuracy and validation that the DLGF will use to determine the acceptability of any alternate appraisal method.

According to the Manual, an assessment determined by an assessing official in accordance with the Rule and the Manual and Guidelines shall be presumed to be correct. Any evidence relevant to the true tax value of the real property as of the assessment date may be presented to rebut the presumption of correctness of the assessment. Such evidence may include an appraisal prepared in accordance with generally recognized appraisal standards; however, there is no requirement that an appraisal be presented either to support or to rebut an assessment. Instead, the validity of the assessment shall be evaluated on the basis of all relevant evidence presented. Whether an assessment is correct shall be determined on the basis of whether, in light of the relevant evidence, it reflects the real property's true tax value.

There are certain credits, deductions and exemptions available for various classes of property. For instance, real property may be eligible for certain deductions for mortgages, solar energy heating or cooling systems, wind power devices, hydroelectric power devices and geothermal energy heating or cooling devices and if such property is owned by the aged. Residential real property may be eligible for certain deductions for rehabilitation. Real property, which is the principal residence of the owner thereof, is entitled to certain deductions and may be eligible for additional deductions, and if such owner is blind or disabled, such property may also be eligible for additional deductions. Buildings designed and constructed to systematically use coal combustion products throughout the building may be eligible for certain deductions. Tangible property consisting of coal conversion systems and resource recovery systems may be eligible for certain deductions. Tangible property or real property owned by disabled veterans and their surviving spouses may be eligible for certain deductions. Commercial and industrial real property, new manufacturing equipment and research and development equipment may be entitled to economic revitalization area deductions. Government owned properties and properties owned, used and occupied for charitable, educational or religious purposes may be entitled to exemptions from tax. Property taxation from new tangible business personal property with an acquisition cost of less than $20,000 may be exempt. “Assessed value” or “assessed valuation” means an amount equal to the true tax value of property, which represents the gross assessed value of such property, less any deductions, credits and exemptions applicable to such property, and is the value used for taxing purposes in the determination of tax rates.

Changes in assessed values of real property occur periodically as a result of general reassessments scheduled by the State General Assembly, as well as when changes occur in the property due to new construction or demolition of improvements. The current reassessment was effective as of the March 1, 2012 assessment date, and affects taxes payable beginning in 2013. Before July 1, 2013, and before May 1 of every fourth year thereafter, each county assessor was and is required to prepare and submit to the DLGF a reassessment plan for its county. The DLGF must complete its review and approval of the reassessment plan before March 1, 2015, and January 1 of each subsequent year that follows a year in which the reassessment plan is submitted by the county. The reassessment plan must divide all parcels of real property in the county into four different groups of parcels. Each group of parcels must contain approximately 25% of the parcels within each class of real property in the county. All real property in each group of parcels shall be reassessed under the county’s reassessment plan once during each four-year cycle. The reassessment of a group of parcels in a particular class of real property shall begin on May 1 of a year and must be completed on or before January 1 of the year after the year in which the reassessment of the group of parcels begins. For real property included in a group of parcels that is reassessed, the reassessment is the basis for taxes payable in the year following the year in which the reassessment is to be completed. The county may submit a reassessment plan that provides for reassessing more than 25% of all parcels of real property in the county in a particular year. A plan may provide that all parcels are to be reassessed in one year. However, a plan must cover a four-year period. All real property in each group of parcels shall be reassessed under the county’s reassessment plan once during each reassessment cycle. The reassessment of the first group of parcels under a county’s reassessment plan was required to begin on July 1, 2014, and was required to be completed on or before January 1, 2015.

In addition, the assessed value of real property will be annually adjusted to reflect changes in market value, based, in part, on comparable sales data, in order to account for changes in value that occur between reassessments. This process is generally known as “Trending.”

When a change in assessed value occurs, a written notification is sent to the affected property owner. If the owner wishes to appeal this action, the owner must first request in writing a preliminary conference with the county or township official who sent the owner such written notification. That request must be filed with such official within 45 days after the date of the written notification. That preliminary conference is a prerequisite to a review of the assessment by the county property tax assessment board of appeals. While the appeal is pending: (1) any taxes on real property which become due on the property in question must be paid in an amount based on the immediately preceding year’s assessment, or it may be paid based on the amount that is billed; and (2) any taxes on personal property which become due on the property in question must be paid in an amount based on the assessed value reported by the taxpayer on the taxpayer’s personal property tax return, or it may be paid based on the amount billed.

Prior to February 15 of each year for taxes to be collected during that year, the DLGF is required to review the proposed budgets, tax rates and tax levies of each political subdivision, including the County, and the proposed appropriations from those levies to pay principal of and interest on each political subdivision’s funding, refunding, judgment funding or other outstanding obligations, to pay judgments rendered against the political subdivision and to pay the political subdivision’s outstanding lease rental obligations (collectively “bond and lease obligations”) to be due and payable in the next calendar year. Prior to the final certification, if it determines that the proposed levies are insufficient to pay the bond and lease obligations, the DLGF may increase the tax rate and tax levy of a political subdivision to pay such bond and lease obligations.

CIRCUIT BREAKER TAX CREDIT

Description of Circuit Breaker:

Article 10, Section 1 of the Constitution of the State of Indiana (the "Constitutional Provision") provides that, for property taxes first due and payable in 2012 and thereafter, the Indiana General Assembly shall, by law, limit a taxpayer's property tax liability to a specified percentage of the gross assessed value of the taxpayer's real and personal property. Indiana Code § 6-1.1-20.6 (the "Statute") authorizes such limits in the form of a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit (the "Circuit Breaker Tax Credit"). For property assessed as a homestead (as defined in Indiana Code § 6-1.1-12-37), the Circuit Breaker Tax Credit is equal to the amount by which the property taxes attributable to the homestead exceed 1% of the gross assessed value of the homestead. Property taxes attributable to the gross assessed value of other residential property, agricultural property, and long-term care facilities are limited to 2% of the gross assessed value, property taxes attributable to other non-residential real property and personal property are limited to 3% of the gross assessed value. The Statute provides additional property tax limits for property taxes paid by certain senior citizens.

If applicable, the Circuit Breaker Tax Credit will result in a reduction of property tax collections for each political subdivision in which the Circuit Breaker Tax Credit is applied. **Political subdivisions may not increase their property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.**

The Constitutional Provision excludes from the application of the Circuit Breaker Tax Credit property taxes first due and payable in 2012, and thereafter, that are imposed after being approved by the voters in a referendum. The Statute codifies this exception, providing that, with respect to property taxes first due and payable in 2012 and thereafter, property taxes imposed after being approved by the voters in a referendum will not be considered for purposes of calculating the limits to property tax liability under the provisions of the Statute. In accordance with the Constitutional Provision, the General Assembly has, in the Statute, designated Lake County and St. Joseph County as "eligible counties" and has provided that property taxes imposed in these eligible counties to pay debt service and make lease rental payments for bonds or leases issued or entered into before July 1, 2008 or on bonds issued or leases entered into after June 30, 2008 to refund those bonds or leases, will not be considered for purposes of calculating the limits to property tax liability under the provisions of the Statute, through and including December 31, 2019.

The Statute requires political subdivisions to fully fund the payment of outstanding debt service or lease rental obligations payable from property taxes ("Debt Service Obligations"), regardless of any reduction in property tax collections due to the application of the Circuit Breaker Tax Credit. Upon: (i) the failure of a political subdivision to pay any of its Debt Service Obligations; and (ii) notification of that event to the treasurer of the State by a claimant; the treasurer of State is required to pay the unpaid Debt Service Obligations from money in the possession of the State that would otherwise be available to the political subdivision under any other law. A deduction must be made: (i) first, from local income tax distributions that would otherwise be distributed to the county; and (ii) second, from any other undistributed funds of the political subdivision in possession of the State.

If the allocation of property tax reductions to funds receiving only unprotected taxes is insufficient to offset the amount of the Circuit Breaker Tax Credit, the revenue for a fund receiving protected taxes will also be reduced. If a fund receiving protected taxes is reduced, the Statute provides that a political subdivision may transfer money from any other available source in order to meet its Debt Service Obligations. The amount of this transfer is limited to the amount by which the protected taxes are insufficient to meet Debt Service Obligations.

The City cannot predict the timing, likelihood or impact on property tax collections of any future actions taken, amendments to the Constitution of the State of Indiana or legislation enacted, regulations or rulings promulgated or issued to implement any such regulations, statutes or the Constitutional Provision described above or of future property tax reform in general. There has been no judicial interpretation of this legislation. In addition, there can be no assurance as to future events or legislation that may affect the Circuit Breaker Tax Credit or the collection of property taxes by the City.

For example, in March, 2016, the Indiana General Assembly passed legislation which revises the factors used to calculate the assessed value of agricultural land. This legislation is retroactive to the January 1, 2016, assessment date and applies to each assessment date thereafter. The revised factors enacted in the legislation may reduce the total assessed value of agricultural land, which could shift property tax liability from agricultural property owners to other property owners. In addition, the reduction in the assessed value of agricultural land may result in a reduction of the total assessed value of a City. A lower assessed value of a City may result in higher tax rates in order for a City to receive its approved property tax levy. *See* "PROCEDURES FOR PROPERTY ASSESSMENT, TAX LEVY AND COLLECTION" herein.

Estimated Circuit Breaker Tax Credit for the City:

According to the DLGF, the Circuit Breaker Tax Credit allocable to the City for budget years 2014, 2015 and 2016 were $1,756,250, $1,431,012 and $1,235,781, respectively. In budget year 2017, the Circuit Breaker Tax Credits was $1,533,631. These estimates do not include the estimated debt service on the 2018 Bonds.

The Circuit Breaker Tax Credit amounts above do not reflect the potential effect of any further changes in the property tax system or methods of funding local government that may be enacted by the Indiana General Assembly in the future. The effects of these changes could affect the Circuit Breaker Tax Credit and the impact could be material. Other future events, such as the loss of a major taxpayer, reductions in assessed value, increases in property tax rates of overlapping taxing units or the reduction in local option income taxes applied to property tax relief could increase effective property tax rates and the amount of the lost revenue due to the Circuit Breaker Tax Credit, and the resulting increase could be material.

CONTINUING DISCLOSURE

General

The City will covenant for the benefit of the Bondholders and the Beneficial Owners (as hereinafter defined under this caption only), pursuant to the Continuing Disclosure Agreement to be delivered on the date of issuance of the 2018 Bonds (the "Undertaking"), to provide or cause to be provided: (1) each year, certain financial information and operating data relating to the City for its preceding fiscal year (the "Annual Report") by not later than the date one hundred eighty (180) days after the first day of its fiscal year, commencing with the Annual Report for its fiscal year ended December 31, 2017; provided, however, that if the audited financial statements of the City are not available by such date, they will be provided when and if available; and (2) timely notices of the occurrence of certain enumerated events. Currently, the City's fiscal year commences on January 1. "Beneficial Owner" means, under this caption only, any person which has or shares power, directly or indirectly, to make investment decisions concerning the ownership of any 2018 Bonds (including any person holding 2018 Bonds through nominees, depositories or other intermediaries).

The Annual Report will be provided by the City to the Municipal Securities Rulemaking Board (the "MSRB"). If the City is unable to provide to the MSRB an Annual Report by the date required, the City shall provide, in a timely manner, to the MSRB, a notice of the failure to file the Annual Report by such date. The notices of the occurrence of certain enumerated events will be provided by the City to the MSRB. Each Annual Report and each of the foregoing notices shall be provided in an electronic format and accompanied by identifying information as prescribed by the MSRB.
The information to be contained in the Annual Report, the enumerated events, the occurrence of which will require a notice, and the other terms of the Undertaking are set forth in Appendix A herein.

Compliance with Previous Undertakings

In the previous five years, the City has not failed to comply, in all material respects, with any previous undertakings in a written contract or agreement specified in subsection (b)(5)(i) of Rule 15c2-12, except to the extent that the following may be deemed material: unaudited annual financial information and operating data including: Distributive Share of COIT Receipts, Estimated Revenues Available for Debt Service and Parity Coverage, Largest Customers – Wastewater, Utility Customers by Class and Annual Wastewater Flow Data for the years 2012-2013 was not filed. These reports were provided to the MSRB through the Electronic Municipal Market Access System ("EMMA") on May 29, 2015. In addition to the information above, some insurance rating changes and notices of the failure to provide annual financial information by the filing due date were not filed in a timely manner. Those insurance ratings changes were provided to the MSRB through EMMA on June 2, 2016.

The City has entered into an agreement with H.J. Umbaugh & Associates, Certified Public Accountants, LLP (the "Financial Advisor") ("Umbaugh") to assist the City with continuing disclosure requirements.

BOND RATING

S&P Global Ratings ("S&P") has assigned a bond rating of "AAA" to the 2018 Bonds. Such rating reflects only the view of S&P and any explanation of the significance of such ratings may only be obtained from S&P.

The rating is not a recommendation to buy, sell or hold the 2018 Bonds, and such rating may be subject to revision or withdrawal at any time by S&P. Any downward revision or withdrawal of the rating may have an adverse effect upon the market price of the 2018 Bonds.

The City did not apply to any other rating service for a rating on the 2018 Bonds.

UNDERWRITING

The 2018A Bonds are being purchased by Robert W. Baird, & Co., Inc. (the "Underwriter") at a purchase price of $3,930,250.00, which is the par amount of the 2018A Bonds of $3,950,000.00 less the underwriter's discount of $61,915.55 plus the original issue premium of $42,165.55.

The 2018B Bonds are being purchased by the Underwriter at a purchase price of $1,043,981.85, which is the par amount of the 2018B Bonds of $1,050,000.00 less the underwriter's discount of $7,212.50 plus the original issue premium of $1,194.35.

The Underwriter intends to offer the 2018 Bonds to the public at the offering prices set forth on the inside cover page of this Official Statement. The Underwriter may allow concessions to certain dealers (including dealers in a selling group of the Underwriter and other dealers depositing the 2018 Bonds into investment trusts), who may reallow concessions to other dealers. After the initial public offering, the public offering price may be varied from time to time by the Underwriter.

MUNICIPAL ADVISOR

H.J. Umbaugh & Associates, Certified Public Accountants, LLP (the "Municipal Advisor") ("Umbaugh") has been retained by the City to provide certain financial advisory services including, among other things, preparation of the deemed "nearly final" Preliminary Official Statement and the Final Official Statement (the "Official Statements"). The information contained in the Official Statements has been compiled from records and other materials provided by City officials and other sources deemed to be reliable. The Municipal Advisor has not and will not independently verify the completeness and accuracy of the information contained in the Official Statements.

The Municipal Advisor's duties, responsibilities and fees arise solely as Municipal Advisor to the City and they have no secondary obligations or other responsibility. The Municipal Advisor's fees are expected to be paid from proceeds of the 2018 Bonds.

Municipal Advisor Registration:

Umbaugh is a Municipal Advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. As such, Umbaugh is providing certain specific municipal advisory services to the City, but is neither a placement agent to the City nor a broker/dealer and cannot participate in the underwriting of the 2018 Bonds.

The offer and sale of the 2018 Bonds shall be made by the City, in the sole discretion of the City, and under its control and supervision. The City agrees that Umbaugh does not undertake to sell or attempt to sell the 2018 Bonds, and will take no part in the sale thereof.

Other Financial Industry Activities and Affiliations:

Umbaugh Cash Advisory Services, LLC ("UCAS") is a wholly-owned subsidiary of Umbaugh. UCAS is registered as an investment adviser with the Securities and Exchange Commission under the federal Investment Advisers Act.

UCAS provides non-discretionary investment advice with the purpose of helping clients create and maintain a disciplined approach to investing their funds prudently and effectively. UCAS may provide advisory services to the clients of Umbaugh.

UCAS has no other activities or arrangements that are material to its advisory business or its clients with a related person who is a broker-dealer, investment company, other investment adviser or financial planner, bank, law firm or other financial entity.

LEGISLATIVE PROPOSALS

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the 2018 Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent Beneficial Owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the 2018 Bonds. Prospective purchasers of the 2018 Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

Legislation affecting municipal bonds is considered from time to time by the United States Congress and the Executive Branch, including some proposed changes under consideration at the time of issuance of the 2018 Bonds. Bond Counsel's opinion is based upon the law in existence on the date of issuance of the 2018 Bonds. It is possible that legislation enacted after the date of issuance of the 2018 Bonds or proposed for consideration will have an adverse effect on the excludability of all or a part of the interest on the 2018 Bonds from gross income, the manner in which such interest is subject to federal income taxation or the market price of the 2018 Bonds.

Legislation affecting municipal bonds is considered from time to time by the Indiana legislature and Executive Branch. It is possible that legislation enacted after the date of the 2018 Bonds or proposed for consideration will have an adverse effect on payment or timing of payment or other matters impacting the 2018 Bonds.

The City cannot predict the outcome of any such federal or state proposals as to passage, ultimate content or impact if passed, or timing of consideration or passage. Purchasers of the 2018 Bonds should reach their own conclusions regarding the impact of any such federal or state proposals.

TAX MATTERS

In the opinion of Barnes & Thornburg LLP, Indianapolis, Indiana ("Bond Counsel"), under existing laws, interest on the 2018A Bonds is excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on the date of issuance of the 2018A Bonds (the "Code"). Interest on the 2018B Bonds is **not** excludable from gross income for federal tax purposes. The opinion of Bond Counsel is based on certain certifications, covenants and representations of the City and is conditioned on continuing compliance therewith. In the opinion of Bond Counsel, under existing laws, interest on the 2018 Bonds is exempt from income taxation in the State for all purposes, except the State financial institutions tax. See Appendix C for the form of opinion of Bond Counsel.

The Code imposes certain requirements which must be met subsequent to the issuance of the 2018A Bonds as a condition to the excludability of the interest on the 2018A Bonds from gross income for federal income tax purposes. Noncompliance with such requirements may cause interest on the 2018A Bonds to be included in gross income for federal income tax purposes retroactively to the date of issue, regardless of the date on which noncompliance occurs. Should the 2018A Bonds bear interest that is not excludable from gross income for federal income tax purposes, the market value of the 2018A Bonds would be materially and adversely affected. It is not an event of default if interest on the 2018A Bonds is not excludable from gross income for federal income tax purposes pursuant to any provision of the Code which is not in effect on the date of issuance of the 2018A Bonds.

The interest on the 2018A Bonds is not a specific preference item for purposes of the federal alternative minimum tax. However, interest on the 2018A Bonds is taken into account in determining adjusted current earnings for the purpose of computing the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018.

The 2018 Bonds are not "qualified tax-exempt obligations" for purposes of Section 265(b)(3) of the Code.

Indiana Code 6-5.5 imposes a franchise tax on certain taxpayers (as defined in Indiana Code 6-5.5) which, in general, include all corporations which are transacting the business of a financial institution in the State. The franchise tax is measured in part by interest excluded from gross income under Section 103 of the Code minus associated expenses disallowed under Section 265 of the Code.

Although Bond Counsel will render an opinion that interest on the 2018A Bonds is excludable from gross income for federal income tax purposes and interest on the 2018 Bonds is exempt from State income tax, the accrual or receipt of interest on the 2018 Bonds may otherwise affect an owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the owner's particular tax status and the owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any other such tax consequences. Prospective purchasers of the 2018 Bonds should consult their own tax advisors with regard to the other tax consequences of owning the 2018 Bonds.

The foregoing does not purport to be a comprehensive description of all of the tax consequences of owning the 2018 Bonds. Prospective purchasers of the 2018 Bonds should consult their own tax advisors with respect to the foregoing and other tax consequences of owning the 2018 Bonds.

ORIGINAL ISSUE DISCOUNT (APPLICABLE TO THE 2018A BONDS)

The initial public offering prices of the 2018A Bonds maturing on July 1, 2033, through and including July 1, 2036 (collectively the "2018A Discount Bonds"), are less than the principal amounts thereof payable at maturity. As a result, the 2018A Discount Bonds will be considered to be issued with original issue discount. The difference between the initial public offering price of each maturity of the 2018A Discount Bonds, as set forth on the inside cover page of this Official Statement (assuming it is the first price at which a substantial amount of that maturity is sold) (the "Issue Price" for such maturity), and the amount payable at its maturity, will be treated as "original issue discount." The original issue discount on each of the 2018A Discount Bonds is treated as accruing daily over the term of such 2018A Discount Bond on the basis of the yield to maturity determined on the basis of compounding at the end of each six-month period (or shorter period from the date of the original issue) ending on January 1 and July 1 (with straight line interpolation between compounding dates). An owner who purchases a 2018A Discount Bond in the initial public offering at the Issue Price for such maturity will treat the accrued amount of original issue discount as interest which is excludable from the gross income of the owner of that 2018A Discount Bond for federal income tax purposes.

Section 1288 of the Code provides, with respect to tax-exempt obligations such as the 2018A Discount Bonds, that the amount of original issue discount accruing each period will be added to the owner's tax basis for the 2018A Discount Bonds. Such adjusted tax basis will be used to determine taxable gain or loss upon disposition of the 2018A Discount Bonds (including sale, redemption or payment at maturity). Owners of 2018A Discount Bonds who dispose of 2018A Discount Bonds prior to maturity should consult their tax advisors concerning the amount of original issue discount accrued over the period held and the amount of taxable gain or loss upon the sale or other disposition of such 2018A Discount Bonds prior to maturity.

The original issue discount that accrues in each year to an owner of a 2018A Discount Bond may result in certain collateral federal income tax consequences. Owners of any 2018A Discount Bonds should be aware that the accrual of original issue discount in each year may result in a tax liability from these collateral tax consequences even though the owners of such 2018A Discount Bonds will not receive a corresponding cash payment until a later year.

Owners who purchase 2108A Discount Bonds in the initial public offering but at a price different from the Issue Price for such maturity should consult their own tax advisors with respect to the tax consequences of the ownership of the 2018A Discount Bonds.

The Code contains certain provisions relating to the accrual of original issue discount in the case of subsequent purchasers of bonds such as the 2018A Discount Bonds. Owners who do not purchase 2018A Discount Bonds in the initial public offering should consult their own tax advisors with respect to the tax consequences of the ownership of the 2018A Discount Bonds.

Owners of 2018A Discount Bonds should consult their own tax advisors with respect to the state and local tax consequences of owning the 2018A Discount Bonds. It is possible under the applicable provisions governing the determination of state or local income taxes that accrued interest on the 2018A Discount Bonds may be deemed to be received in the year of accrual even though there will not be a corresponding cash payment until a later year.

AMORTIZABLE BOND PREMIUM (APPLICABLE TO THE 2018A BONDS)

The initial public offering prices of the 2018A Bonds maturing on January 1, 2020, through and including July 1, 2030 (collectively, the "2018A Premium Bonds"), are greater than the principal amounts thereof payable at maturity. As a result, the 2018A Premium Bonds will be considered to be issued with amortizable bond premium (the "Bond Premium"). An owner who acquires a 2018A Premium Bond in the initial public offering will be required to adjust the owner's basis in the 2018A Premium Bond downward as a result of the amortization of the Bond Premium, pursuant to Section 1016(a)(5) of the Code. Such adjusted tax basis will be used to determine taxable gain or loss upon the disposition of the 2018A Premium Bonds (including sale, redemption or payment at maturity). The amount of amortizable Bond Premium will be computed on the basis of the taxpayer's yield to maturity, with compounding at the end of each accrual period. Rules for determining (i) the amount of amortizable Bond Premium and (ii) the amount amortizable in a particular year are set forth in Section 171(b) of the Code. No income tax deduction for the amount of amortizable Bond Premium will be allowed pursuant to Section 171(a)(2) of the Code, but amortization of Bond Premium may be taken into account as a reduction in the amount of tax-exempt income for purposes of determining other tax consequences of owning the 2018A Premium Bonds. Owners of the 2018A Premium Bonds should consult their tax advisors with respect to the precise determination for federal income tax purposes of the treatment of Bond Premium upon the sale or other disposition of such 2018A Premium Bonds and with respect to the state and local tax consequences of owning and disposing of the 2018A Premium Bonds.

Special rules governing the treatment of Bond Premium, which are applicable to dealers in tax-exempt securities, are found in Section 75 of the Code. Dealers in tax-exempt securities are urged to consult their own tax advisors concerning the treatment of Bond Premium.

LITIGATION

To the knowledge of the officers and counsel for the City, there is no litigation pending or threatened, against the City, which in any way questions or affects the validity of the 2018 Bonds, or any proceedings or transactions relating to the issuance, sale or delivery thereof.

The officers and counsel for the City will certify at the time of delivery of the 2018 Bonds that there is no litigation pending or in any way threatened questioning the validity of the 2018 Bonds, or any of the proceedings had relating to the authorization, issuance and sale of the 2018 Bonds, the Bond Ordinance or the Project would result in a material adverse impact on the financial condition of the City.

The real property, on which the Project is located, is the subject of a pending eminent domain proceeding, as further described under "THE PROJECT – Project Description".

CERTAIN LEGAL MATTERS

Legal matters incident to the authorization and issuance of the 2018 Bonds are subject to the unqualified approving opinion of Barnes & Thornburg LLP, Indianapolis, Indiana, Bond Counsel, whose approving opinion will be available at the time of delivery of the 2018 Bonds. Bond Counsel has not been asked nor has it undertaken to review the accuracy or sufficiency of this Official Statement, and will express no opinion thereon. The form of opinion of Bond Counsel is included as Appendix C of this Official Statement.

LEGAL OPINIONS AND ENFORCEABILITY OF REMEDIES

The enforceability of the rights and remedies of the registered owners of the 2018 Bonds under the Bond Ordinance are in many respects dependent upon judicial actions which are often subject to discretion and delay. Under existing constitutional and statutory law and judicial decisions, including specifically Title 11 of the United States Code (the federal bankruptcy code), the enforceability of the rights and remedies under the Bond Ordinance may be limited.

The various legal opinions to be delivered concurrently with the delivery of the 2018 Bonds will be qualified as to the enforceability of the various legal instruments by limitations imposed by the valid exercise of the constitutional powers of the State and the United States of America and bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally, and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law). Those exceptions would encompass any exercise of federal, State or local police powers (including the police powers of the City and the State), in a manner consistent with the public health and welfare. The enforceability of the Bond Ordinance, in a situation where such enforcement may adversely affect the public health and welfare, may be subject to those police powers.

The City certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to the City and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

This Official Statement and its execution are duly authorized.

CITY OF FISHERS, INDIANA

By:____________________
Mayor

Attest: Lisa Bradford
Controller

APPENDIX A

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CITY OF FISHERS

GENERAL PHYSICAL AND DEMOGRAPHIC INFORMATION

LOCATION

The City of Fishers, Indiana (the "City") is located in the southeast quadrant of Hamilton County in central Indiana and is adjacent to the City of Indianapolis and south of the City of Noblesville, the county seat. The City is approximately 20 miles northeast of downtown Indianapolis, 190 miles south of Chicago, Illinois and 130 miles north of Louisville, Kentucky.

GENERAL CHARACTERISTICS

The City, formerly known as Fishers Station and originally as Fishers Switch, came into being in June of 1872. It was the home of the modern day Conner Prairie Settlement and then site of an active railroad. The City experienced much growth and has quickly become a vibrant residential and commercial area in Hamilton County. Over the last few decades, the City expanded from a population of 7,508 in 1990 to 76,794 in 2010 which is a 923% growth. In January 2015, the City officially became a second-class city. The construction of many modern office complexes, shopping centers, medical offices and facilities and light industry are among recent developments in the area. In 2014, the City was ranked 1st on the Kelly School of Business's Fastest Growing Communities list. The City was named Indiana Chamber's 2016 Community of the Year. In 2017, the City was ranked 1st on the Best Places to Live in the U.S. list by Money Magazine.

Located in the southeast quadrant of the City, Geist Reservoir, a 1,900-acre lake, provides opportunities for boating, swimming and fishing, along with nearby shopping and dining. In May 2017, the City announced plans for a 70-acre public park and beach at Geist Reservoir that will include paddle board and kayak rentals, a biking trail, volleyball and a natural habitat for bird watching.

GOVERNMENTAL STRUCTURE

On November 6, 2012, the voters of the City approved the conversion from the town form of government to the city form of government. As a second-class city, the City is governed by a nine-member council, with each member elected to a four-year term. The Mayor serves as the chief executive of the City and serves a four-year term. The City Clerk, also elected to a four-year term, is responsible for the management of financial records and maintaining ordinances of the City. The City also employs a City Controller. Additional City departments, boards, and commissions include the following:

- Board of Public Works & Safety
- Economic Development Commission
- Economic and Community Development Commission
- Finance Committee
- Fire Local Pension Board
- Geist Annexation Improvement Board
- Hoosier Heritage Port Authority
- Impact Fee Review Board
- Metropolitan Fire Commission
- Metropolitan Police Commission
- Parks Advisory Committee
- Plan Commission
- Planned Unit Development Committee
- Redevelopment Authority
- Redevelopment Commission
- Technical Advisory Committee

The City employs a total of approximately 661 full-time, part-time, and temporary employees.

PLANNING AND ZONING

The City has an eleven-member Plan Commission to provide orderly growth for residential, commercial and industrial areas within the City. The City also has a five-member Board of Zoning Appeals.

EDUCATION

Hamilton Southeastern Schools serves residents of the City, operating 2 high schools, 3 junior high schools, 3 intermediate schools and 12 elementary schools. The superintendent's office reports 2017-2018 enrollment for the School Corporation at 21,347 students, with approximately 1,276 certified and 1,277 non-certified employees. The School Corporation offers a wide variety of educational services to its students and is currently one of the fastest growing school districts by percentage of growth in the State of Indiana.

PENSION OBLIGATIONS

Public Employees' Retirement Fund

Plan Description

The City participates in the Public Employees' Retirement Fund ("PERF"), a cost-sharing, multiple-employer defined benefit plan effective July 1, 2013 based on 35 IAC 21-1-1, 35 IAC 21-1-2 and amended IC 5-10.2-2-11(b). PERF was established to provide retirement, disability, and survivor benefits to full-time employees of the State of Indiana not covered by another plan, those political subdivisions that elect to participate in the retirement plan, and certain Indiana Public Retirement System ("INPRS") employees. Political subdivisions mean a county, city, town, township, political body corporate, public school corporation, public library, public utility of a county, city, town, township, and any department of, or associated with, a county, city, town, or township, which department receives revenue independently of, or in addition to, funds obtained from taxation. There are two (2) tiers to the PERF Plan. The first is the Public Employees' Defined Benefit Plan (PERF Hybrid Plan) and the second is the Public Employees' Annuity Savings Account Only Plan (PERF ASA Only Plan). Details of the PERF Hybrid Plan are described below.

PERF Hybrid Plan Description

The PERF Hybrid Plan was established by the Indiana Legislature in 1945 and is governed by the INPRS Board of Trustees in accordance with Indiana Code (IC) 5-10.2, IC 5-10.3, and IC 5-10.5. There are two (2) aspects to the PERF Hybrid Plan defined benefit structure. The first portion is the monthly defined benefit pension that is funded by the employer. The second portion of the PERF Hybrid Plan benefit structure is the annuity savings account (ASA) that supplements the defined benefit at retirement.

Contributions

Members are required to contribute 3% of their annual covered salary. The primary government is required to contribute at an actuarially determined rate; the current rate for calendar year 2015 is 11.20% percent of annual covered payroll. The rate for 2016 is also 11.20%. The contribution requirements of plan members and the primary government are established and may be amended by the INPRS Board of Trustees. The annuity savings account consists of member's contributions, set by state statute at three percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member. The actuarial amount, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Contributions to the PERF plan from the City were $1,159,853 and $1,468,807 for the calendar years ended December 31, 2016 and 2017, respectively.

1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund (1977 Fund) is a cost-sharing, multiple-employer defined benefit plan established to provide retirement, disability, and survivor benefits to all full-time police officers and firefighters who are hired (or rehired) after April 30, 1977. The 1977 Fund was established in 1977 and is governed by the INPRS Board of Trustees in accordance with IC 36-8-8 to provide coverage to fulltime sworn officers of a police force of an Indiana city or town and full-time firefighters employed by an Indiana city, town, township or county.

Contributions

The funding policy for the 1977 Fund requires remittances of member and employer contributions based on percentages of the salary of a first class officer or firefighter rather than actual payroll. The employer contribution rate is actuarially determined. The required contributions are determined by the INPRS Board of Trustees based on actuarial investigation and valuation in accordance with IC 36-8-8-6. As the 1977 Fund is a cost sharing system, all risks and costs, including benefit costs, are shared proportionally by the participating employers. During calendar years 2015, 2016, and 2017, all participating employers were required to contribute 19.7 percent of the salary of a first class officer or firefighter. The City contributions to the plan for the years ended December 31, 2016 and 2017 were $3,424,835 and $3,125,164, respectively.

VEBA Trust

In 2009, the City established a Voluntary Employees' Benefit Association (VEBA), with an independent trustee, for the purpose of providing retiree medical benefits for retired employees of the City, and their spouses and dependents, who become eligible upon accruing the required years of service. The plan is intended to comply with the requirements of Section 105 of the Internal Revenue Code, as amended. The trust is funded from any contributions made by the City and employee payroll deductions. Annual contributions by the City are made on a discretionary basis and in 2015, 2016, and 2017 the City did not make any. The amount that is not vested by an eligible employee at termination will be reallocated to the remaining eligible members. In April 2018, the City dissolved the VEBA trust account and distributed the trust funds to the plan participants or their beneficiaries.

GENERAL ECONOMIC AND FINANCIAL INFORMATION

COMMERCE AND INDUSTRY

The City has experienced much growth and has quickly become a vibrant residential and commercial area in Hamilton County. The I-69 Corridor is an office and business park development that includes several large employers of the City. One of the largest employers Navient, formerly Sallie Mae is located in the I-69 Corridor and began its new operations in May 2014. Navient, a Fortune 500 company, manages loans and services asset recovery. The company is servicing more than $300 billion in education loans for 12 million clients. The Fishers location employs 1,400 according to Invest Hamilton County.

St. Vincent Fishers is located at the Exit 210 Corridor. The original 120,000 square-foot medical center was the first stand-alone emergency room for St. Vincent. An additional 110,000 square-foot to the facility was added in 2012. In February 2016 St. Vincent Fishers opened a 5,000 square-foot infusion center. The infusion center offers chemotherapy, medication infusion, hydration infusion and blood transfusions. The main facility currently provides outpatient surgery, an ambulatory surgery center, digital imaging center, labor-delivery-recovery-postpartum rooms, medical offices, a pediatric/adult sleep disorders center, rehabilitation, laboratory and mental health services.

The Exit 210 Corridor is adjacent to the 750 acre Saxony Development. IU Health Saxony is located in this development. IU Health Saxony primarily focuses on surgical services for cardiovascular, orthopedic and spine. The 42-bed hospital includes an intensive care unit, six operating rooms, a full emergency department, a helipad for medical transport and a medical office complex.

As a collaborative partner in Indiana's growing Life Sciences Initiative, the Fishers Research and Technology Campus was created to provide solutions for high tech companies supporting the life sciences industry. The Campus is located on 45 acres off of I-69. Citimark, an Indiana real estate acquisition company announced plans in August 2016, to invest $32.7 million in the campus. The plan includes purchasing the former Charles Schwab building and renovating it to a 71,000 square-foot tech-ready office building.

The Nickel Plate District Redevelopment is a development in the City with established retail and residential neighborhoods along with many of the City's governmental offices. This includes City Hall, the police department and fire station, the Chamber of Commerce and the Nickel Plate Amphitheater. Improvements to the area began in 2014 and many have already been completed. Some of the projects include Central Green Improvements, The Depot at Nickel Plate, Yeager Project, Loftus Robinson Project, Meyer Najem headquarters, and 116th Street Pocket Park.

In 2016, the City announced a $45 million project in the Nickel Plate District that will include a 526-space parking garage and mixed-use buildings with approximately 220 residential units, including 13 live-work units. In January 2018, construction began on improvements for the Nickel Plate District Amphitheater. The nearly $7 million project is expected to be completed in the summer of 2018.

In December 2016, the City announced a public-private partnership to build a $40 million culinary and entertainment center called "The Yard." The 17-acre site, near the planned IKEA at I-69 Exit 205, plans to have several restaurants and a possible dual theater/dining venue. In December 2017, two high-profile local restaurants and a local brewery announced an agreement to move into The Yard and expect to open in July 2019. In February 2018, Thompson Thrift Retail Group announced plans for a new 120,000 square-foot mixed use development that will include more than 250 luxury apartment homes, retail space, two hotel concepts, and a three-story parking garage.

Topgolf is a golf entertainment leader and opened an $18 million, 65,000 square-foot facility in the City in October 2017. The facility includes climate controlled hitting bays, private event space and meeting rooms, a rooftop terrace with fire pits, over 200 high-definition flat screen TVs and an extensive food and beverage menu. The company hired 500 full-time and part-time employees in advance of the grand opening.

IKEA, the world's leading home furnishing retailer, opened the first IKEA in Indiana in October 2017. The $40 million, 289,000 square-foot store is located on 35 acres along I-69, just south of the East 116th Street exit. IKEA Fishers employs 300 workers and features 10,000 exclusively-designed items, a 325-seat IKEA Restaurant, 50 room settings, three model home interiors, a supervised children's play area and approximately 1,000 parking spaces with three electric vehicle charging stations. The facility features one of Indiana's largest rooftop solar arrays to complement the 90% renewable energy presence at U.S. IKEA locations.

In April 2017, Republic Services, Inc. opened its new Customer Resource Center in Fishers. The company invested $13.6 million into a 67,000 square-foot office building and plans to create up to 469 jobs by 2025.

Stratosphere Quality is a global provider of quality assurance and outsourcing solutions to manufacturers of parts and components in the automotive, medical device, and large equipment industries. In April 2017, the company announced plans to expand its headquarters in the City. The company will invest $3.7 million to update its 46,000 square-foot facility and anticipates hiring 250 more employees. According to company personnel, there are currently 100 employees.

Knowledge Services, a workforce-management technology company, announced plans to construct an 80,000 square-foot headquarters in the City in June 2017. The company is expected to invest $17 million to purchase an 18-acre site and construct an 80,000 square-foot building along the I-69 Corridor. Construction is set to begin later this year and expects to be completed by the end of 2019. The company plans to hire 400 employees by the end of 2021.

Custom Electronic Design and Installation Association (CEDIA) announced plans in June 2017 to move its headquarters from Indianapolis to the City. CEDIA invested $13.7 million to construct its new 40,000 square-foot facility along the I-69 Corridor near the new IKEA. Construction began in November 2017 and is expected to be completed in November 2018.

In June 2017, a local developer announced plans to spend $30 million on residential development in the City's downtown. The housing development will include 60 high-priced, single-family homes starting at $400,000.

Stanley Convergent Security Solutions, Inc., a division of Stanley Black & Decker, manufactures, installs and monitors electronic security systems. In August 2017, the company held a grand opening for its new headquarters located in the Fishers Point Business Park. The new $16 million, 80,000 square-foot facility will house 350 employees.

In October 2017, Vibenomics (formerly Fuzic), a provider of recorded music and in-store advertising for retailers, announced plans to invest $3.6 million in a new 11,736 square-foot office in Fishers' Nickel Plate District. The new office will triple the size of the company's current office. The company currently employs 30 employees and plans to hire 255 more employees by 2020.

Netfor, Inc., a Fishers-based tech support company, announced in October 2017 plans to expand its operations in the City. The company is investing $4 million to move to a larger office in Fishers Tech Park. The company expects the expansion to lead to 97 new jobs over the next four years.

In November 2017, Braden Business Systems, an office equipment supplier, opened its new 35,000 square-foot headquarters in the City. The company transferred more than 70 jobs to Fishers and anticipates hiring an additional 90 employees by 2020.

Flexware Innovation Inc., a Fishers-based technology company, plans to expand its operations in the City in 2018. The company is investing nearly $8 million to renovate and equip its current facility to include an open floor plan, focus rooms, and lab space. The expansion is expected to create approximately 70 new jobs by 2021 with average salaries 75 percent higher than the average wage in Hamilton County. In April 2018, the company announced plans for a new headquarters to be located in the City. The $3.5 million project is expected to begin in the fall of 2018.

Thyssenkrupp Presta North America LLC announced in December 2017 plans to invest $7 million into a new technology center in the City. The automotive supplier says the location will create up to 64 new jobs over the next two years. The company will relocate its current 86 employees from Indianapolis to the new facility in Fishers in 2018.

In December 2017, the City announced that more than 500 new technology and engineering jobs are coming to Fishers over the next four years. Five Fishers-based companies plan to make capital investments totaling $9.6 million by the end of 2021. Aggressively Organic Inc., an ag-tech company, plans to create 200 jobs by the end of 2021. BrainForest Centers LLC is a digital brain-mapping firm that uses technology rather than drugs to help treat brain dysfunctions and plans to add 185 new jobs. Clarke Solutions, a pharmaceutical engineering firm, has committed to adding 60 jobs. Complete Structural Consulting Inc. provides engineering services and plans to add 30 new jobs by the end of 2021. In Search of Technology LLC, a mobile-app development firm, is adding 30 more jobs.

The City announced a record economic development year that included 2,185 new jobs and $64.5 million in capital investments committed in 2017. The total average annual wage of all proposed jobs is $66,000, which is higher than Hamilton County's average wage of $57,000.

In March 2018, three startup firms, VendorJump, Ultimate Automation, and Sales Tuners, announced plans to grow within the City. VendorJump, a global e-commerce retailer, plans to add 26 new full time positions and a capital investment of $517,000 by 2021. Ultimate Automation, a commercial audio-visual, automation, and information technology systems provider, recently opened a storefront location in Fishers' Nickel Plate District in 2017 and now plans to hire 31 new employees and add a capital investment of $1.03 million by 2021. Sales Tuners, a tech-focused podcast, announced plans to add 25 new positions by 2021 and commit to approximately $365,800 in capital investment.

In March 2018, the City announced a partnership with Brandywine Creek Farms to launch a 30-acre urban farming development. Fishers AgriPark will include crop fields, livestock, aquaponics, beehives and educational space. The farming development will be the largest park in the United States that is dedicated solely to a working farm.

LARGE EMPLOYERS

Below is a list of the City's largest employers. The number of employees shown are as reported by company personnel unless otherwise noted. Because of reporting time lags and other factors inherent in collecting and reporting such information, the statistics may not reflect recent employment levels.

Name	Year Established	Type of Business	Reported Employment
Hamilton Southeastern Schools	-	Public education	2,553 (1)
Navient (formerly Sallie Mae)	1972	Education finance	1,400 (2)
Freedom Mortgage	1990	Mortgage company	676
City of Fishers	1872	City government	661
Topgolf	2017	Golf entertainment center	500
US Foods	1989	Food distribution	361
Stanley Convergent Security Solutions, Inc.	2017	Mfg. electronic security systems	350
Johnson Controls (formerly ADT)	1874	Security/customer service call center	320
Community Home Health Services	1985	Home care services	300
IKEA	2017	Furniture retailer	300

(1) Includes 1,276 certified and 1,277 non-certified staff.
(2) Per Invest Hamilton County.

EMPLOYMENT

	Unemployment Rate		Hamilton
	Hamilton		County
Year	County	Indiana	Labor Force
2012	5.3%	8.3%	151,115
2013	5.0%	7.7%	155,870
2014	4.1%	6.0%	161,117
2015	3.4%	4.8%	167,469
2016	3.2%	4.4%	172,142
2017, Dec.	2.3%	3.1%	171,823
2018, Feb.	2.7%	3.7%	175,984

Source: Indiana Business Research Center. Data collected as of April 10, 2018.

BUILDING PERMITS

Provided below is a summary of the number of building permits and estimated construction costs for the City.

	Residential (1)		Commercial	
	Total	Estimated	Total	Estimated
Year	Permits	Costs	Permits	Costs
2013	970	$170,816,757	217	$100,612,346
2014	940	183,201,574	195	183,796,976
2015	850	171,196,848	216	72,742,824
2016	1,750 (2)	223,237,065 (3)	374 (2)	59,323,984 (3)
2017	1,850	3,438,947,029 (4)	349	133,446,970 (4)

Source: Community Development Department, City of Fishers.

(1) Includes new and "other" residential building permits, as tracked by the City.
(2) Due to a software upgrade, the City is better able to track the number of permits issued.
(3) The City was not able to obtain estimated costs for all permits issued.
(4) Previously, the City was not required to track estimated costs. Due to a system upgrade on June 1, 2016, all estimated costs are tracked by the City.

POPULATION

	City of Fishers			Hamilton County	
Year	Population		Percent of Change	Population	Percent of Change
1970	628		82.56%	54,532	35.88%
1980	2,008		219.75%	82,027	50.42%
1990	7,508		273.90%	108,936	32.81%
2000	37,835		403.93%	182,740	67.75%
2010	76,794		102.97%	274,569	50.25%
2016, Est.	86,459	(1)	12.59%	316,373	15.23%

(1) Per the Special Census performed by the U.S. Census Bureau.
Source: U.S. Census Bureau.

AGE STATISTICS

	City of Fishers	Hamilton County
Under 25 Years	29,140	98,591
25 to 44 Years	26,464	82,113
45 to 64 Years	16,962	70,176
65 Years and Over	4,228	23,689
Totals	76,794	274,569

Source: U.S. Census Bureau's 2010 Census.

EDUCATIONAL ATTAINMENT

	Persons 25 and Over	
Years of School Completed	City of Fishers	Hamilton County
Less than 9th grade	0.8%	1.1%
9th to 12th grade, no diploma	2.1%	2.9%
High school graduate	10.4%	15.7%
Some college, no degree	16.9%	17.3%
Associate's degree	6.5%	6.6%
Bachelor's degree	40.4%	35.8%
Graduate or professional degree	22.8%	20.5%

Source: U.S. Census Bureau's 2012-2016 American Community Survey 5-Year Estimates.

MISCELLANEOUS ECONOMIC INFORMATION

	City of Fishers		Hamilton County	Indiana	United States
Per capita income, past 12 months*	$44,037		$42,361	$26,117	$29,829
Median household income, past 12 months*	$97,100	**	$87,782	$50,433	$55,322
Average weekly earnings in manufacturing (3rd qtr. of 2017)	N/A		$1,177	$1,109	N/A
Land area in square miles - 2010	33.59		394.27	35,826.11	3,531,905.43
Population per land square mile - 2010	2,286.2		696.4	181.0	87.4
Retail sales in 2012:					
Total retail sales	$974,074,000		$4,338,371,000	$85,857,962,000	$4,219,821,871,000
Sales per capita***	$12,684		$15,801	$13,242	$650,825
Sales per establishment	$5,265,265		$5,015,458	$3,974,722	$195,353,080

*In 2016 inflation-adjusted dollars – 5-year estimates.
**The City's median household income is 176% of the median household income in the United States.
***Based on 2010 Population.

Source: Bureau of Census Reports and the Indiana Business Research Center. Data collected as of April 10, 2018.

Employment and Earnings - Hamilton County 2016	Earnings (In 1,000s)	Percent of Earnings	Labor Force	Distribution of Labor Force
Services	$4,536,177	40.37%	90,676	45.98%
Finance, insurance and real estate	2,151,163	19.15%	35,142	17.82%
Wholesale and retail trade	1,719,535	15.30%	30,062	15.25%
Government	831,154	7.40%	14,583	7.39%
Construction	765,798	6.82%	10,610	5.38%
Manufacturing	522,005	4.65%	6,850	3.47%
Information	254,045	2.26%	3,716	1.88%
Utilities	152,823	1.36%	912	0.46%
Forestry, fishing, related activities	141,935	1.26%	308	0.16%
Transportation and warehousing	131,259	1.17%	3,047	1.55%
Mining	20,344	0.18%	597	0.30%
Farming	9,294	0.08%	698	0.36%
Totals	$11,235,532	100.00%	197,201	100.00%

Source: Bureau of Economic Analysis and the Indiana Business Research Center. Data collected as of December 4, 2017.

Gross Assessed Value	Year	City of Fishers*	Gross Assessed Value per Capita**
	2014	$8,474,219,230	$110,350
	2015	8,751,973,750	113,967
	2016	9,354,043,440	121,807
	2017	9,710,378,763	126,447
	2018	10,089,326,160	131,382

*Represents gross assessed value of the City. Gross assessed value is a more accurate measurement of true market value compared to net assessed value.
**Based on 2010 Population.
Source: Hamilton County Auditor's office.

Adjusted Gross Income	Year	Hamilton County Total
	2011	$11,073,245,976
	2012	12,238,309,412
	2013	12,520,802,461
	2014	13,655,325,113
	2015	14,556,129,719

Source: Indiana Department of Revenue.

SCHEDULE OF INDEBTEDNESS

The following schedule shows the outstanding indebtedness of the City and the taxing units within and overlapping its jurisdiction as of April 20, 2018, including issuance of the Bonds, as reported by the respective taxing units.

Direct Debt	Original Par Amount	Final Maturity	Outstanding Amount
Tax Supported Debt			
City of Fishers			
General Obligation Bonds, Series 2018A	$3,950,000	01/01/38	$3,950,000
Taxable General Obligation Bonds, Series 2018B	1,050,000	01/01/25	1,050,000
General Obligation Bonds, Series 2017	1,000,000	01/01/19	1,000,000
County Option Income Tax Revenue Bonds, Series 2016	7,155,000	01/15/36	6,925,000
Taxable Economic Development Revenue Bonds, Series 2016A	20,485,000	02/01/36	19,715,000
Taxable Economic Development Revenue BAN, Series 2016	18,135,000	11/07/19	18,135,000
Taxable Economic Development Revenue Bonds, Series 2013	15,070,000	02/01/38	13,805,000
General Obligation Refunding Bonds of 2012	2,020,000	07/01/22	1,000,000
General Obligation Bonds of 2011, Series A	4,000,000	01/01/31	3,075,000
General Obligation Bonds of 2010, Series A	11,830,000	01/01/30	8,265,000
General Obligation Bonds, Series 2009A	1,975,000	01/01/29	1,305,000
County Option Income Tax Revenue Bonds of 2009	6,000,000	01/15/29	3,965,000
County Option Income Tax Refunding Revenue Bonds of 2009	1,215,000	01/15/19	145,000
General Obligation Bonds of 2007, Series A	1,975,000	01/01/27	1,135,000
Fishers Redevelopment Authority			
Lease Rental Revenue Bonds, Series 2018 (Geist Park)	12,000,000 *	01/15/38	12,000,000 *
Lease Rental Revenue Bond Anticipation Notes, Series 2017	8,415,000	09/29/19	8,415,000
County Option Income Tax Lease Rental Revenue Refunding Bonds of 2016	3,470,000	02/01/22	2,595,000
Lease Rental Revenue Bonds, Series 2016A (116th St Project)	11,825,000	01/15/36	11,315,000
Lease Rental Revenue Bonds, Series 2016B (SR 37 Project)	11,140,000	01/15/36	10,700,000
Lease Rental Revenue Bonds, Series 2015	11,680,000	01/15/35	10,755,000
Lease Rental Revenue Bonds of 2013	11,285,000	01/15/33	9,395,000
Lease Rental Revenue Refunding Bonds of 2012	8,540,000	01/15/25	5,180,000
Lease Rental Revenue Bonds of 2011	12,000,000	01/15/31	9,070,000
Lease Rental Revenue Refunding Bonds of 2010	12,755,000	01/15/21	4,130,000
Lease Rental Revenue Bonds of 2009	18,000,000	01/15/25	9,705,000
Fishers Redevelopment District			
Taxable Economic Development Lease Rental Revenue Bonds, Series 2018A (1)	9,200,000 *	01/15/43	9,200,000 *
Taxable Economic Development Lease Rental Revenue Bonds, Series 2018B (2)	7,230,000 *	01/15/44	7,230,000 *
Redevelopment District Refunding Bonds, Series 2017A1	9,685,000	07/15/34	9,685,000
Taxable Redevelopment District Bonds, Series 2017A2	415,000	01/15/22	415,000
Redevelopment District Refunding Bonds, Series 2017B	5,140,000	07/15/34	5,035,000
Redevelopment District Refunding Bonds, Series 2017C	3,275,000	07/15/34	3,275,000
Redevelopment District Bonds, Series 2011 (SR 37) (3)	5,950,000	02/01/34	5,305,000
Redevelopment District Bonds, Series 2011 (Geist Road)	4,000,000	01/15/31	3,075,000
Town Hall Building Corporation			
Lease Rental Revenue Bonds, Series 2018 (Police Station Project) (4)	15,000,000 *	01/15/38	15,000,000 *
Lease Rental Revenue Bonds, Series 2017 (Amphitheater Improv Project)	6,640,000	01/15/37	6,640,000
First Mortgage Bonds of 2011	4,000,000	01/15/31	3,125,000
Subtotal			244,715,000

*Preliminary, subject to change.

(1) Par amount not to exceed $9,200,000. Anticipated to close June, 2018.
(2) Anticipated to close July, 2018.
(3) Debt service is paid from Tax Increment revenues.
(4) The City is in the process of issuing Lease Rental Revenue Bonds, Series 2018 (Police Station Bonds) anticipated to close July, 2018.

(Continued on next page)

	Par Amount	Maturity	Amount
Economic Development Bonds			
Economic Development Revenue Bonds, Series 2017A (1)	$4,600,000	02/01/41	$4,600,000
Economic Development Revenue Bonds, Series 2017B (1)	1,900,000	08/01/41	1,900,000
Economic Development Revenue Bonds, Series 2011 (1)	2,350,000	02/01/34	1,790,000
Taxable Economic Development Revenue Bonds, Series 2009 (1)	5,944,426	02/01/23	3,464,426
Taxable Economic Development Revenue Bonds, Series 2008A (1)	2,100,000	08/01/35	1,785,000
Taxable Economic Development Revenue Bonds, Series 2008 (1)	10,850,000	08/01/33	4,000,000
Taxable Economic Development Revenue Bonds, Series 2007B (1)	2,780,000	08/01/18	203,000
Taxable Economic Development Revenue Bonds, Series 2006A (1)	9,600,000	08/01/29	8,735,000
Subtotal			26,477,426
Capital Leases			
2018 Equipment Lease	2,634,999	07/15/27	2,494,285
2018 Fleet Lease 2	648,375	07/15/22	581,851
2017 Equipment Lease	2,122,500	12/15/21	1,699,083
2016 Equipment Lease	2,807,317	08/15/20	1,422,952
2015 Equipment Lease	3,230,501	08/15/19	944,533
2014 Equipment Lease	2,500,001	08/15/18	255,908
2013 Cheeney Creek Improvement Lease	1,964,700	03/05/23	1,028,515
Subtotal			8,427,127
Subtotal			279,619,553
Self-Supporting Revenue Debt			
Sewage Works Revenue Bonds of 2017	12,655,000	01/01/41	12,655,000
Sewage Works Revenue Bonds of 2016	12,795,000	01/01/36	12,615,000
Sewage Works Refunding Revenue Bonds of 2012	2,280,000	01/01/21	815,000
Subtotal			26,085,000
Total Direct Debt			$305,704,553

Overlapping Debt	Total Debt	Percent Allocable to City (2)	Amount Allocable to City
Tax Supported Debt			
Hamilton County	$160,080,599	28.85%	$46,183,253
Hamilton Southeastern Schools	249,405,000	88.61%	220,997,771
Hamilton East Public Library	10,715,000	61.73%	6,614,370
Delaware Township	1,245,000	94.15%	1,172,168
Total Overlapping Debt			$274,967,562

(1) Debt is backed by the Developer. The City is not responsible for paying debt service if there is a shortfall.
(2) Based upon the 2017 payable 2018 net assessed valuation of the respective taxing units.

The schedule presented above is based on information furnished by the obligors or other sources and is deemed reliable. The City makes no representation or warranty as to its accuracy or completeness.

DEBT RATIOS

The following presents the ratios relative to the tax supported indebtedness of the taxing units within and overlapping the City as of April 20, 2018, including issuance of the Bonds.

	Direct Tax Supported Debt $279,619,553	Allocable Portion of All Other Overlapping Tax Supported Debt $274,967,562	Total Direct and Overlapping Tax Supported Debt $554,587,115
Per capita (1)	$3,234.13	$3,180.32	$6,414.45
Percent of net assessed valuation (2)	4.67%	4.60%	9.27%
Percent of gross assessed valuation (3)	2.77%	2.73%	5.50%

(1) According to the U.S. Census Bureau, the 2016 population of the City is 86,459.
(2) The net assessed valuation of the City for taxes payable in 2018 is $5,981,350,602 according to the Hamilton County Auditor's office.
(3) The gross assessed valuation of the City for taxes payable in 2018 is $10,089,326,160 according to the Hamilton County Auditor's office.

DEBT LIMIT

The amount of general obligation debt a political subdivision of the State of Indiana can incur is controlled by the constitutional debt limit, which is an amount equal to 2% of the value of taxable property within the political subdivision. Pursuant to Indiana Code 36-1-15, the value of taxable property within the political subdivision is divided by three for the purposes of this calculation. The debt limit, based upon the adjusted value of taxable property, is shown below.

Certified net assessed valuation (taxes payable in 2018)	$6,012,706,472
Times: 2% general obligation debt issue limit	2%
Subtotal	120,254,129
Divided by 3	3
General obligation debt issue limit	40,084,710
Less: Outstanding general obligation debt including Bonds	(31,815,000)
Estimated amount remaining for general obligation debt issuance	$8,269,710

SCHEDULE OF HISTORICAL NET ASSESSED VALUATION

(As Provided by the Hamilton County Auditor's Office)

Year Payable	Real Estate	Utilities	Personal Property	Total Taxable Value
2014	$4,947,093,660	$106,349,760	$191,961,080	$5,245,404,500
2015	5,025,983,592	109,901,730	214,883,494	5,350,768,816
2016	5,299,883,295	109,176,680	210,571,782	5,619,631,757
2017	5,473,010,002	111,327,870	216,200,256	5,800,538,128
2018	5,640,791,922	112,799,760	227,758,920	5,981,350,602

NOTE: Net assessed valuations represent the assessed value less certain deductions for mortgages, veterans, the aged and the blind, as well as tax-exempt property.

Real property is valued for assessment purposes at its true tax value as defined in the Real Property Assessment Rule, 50 IAC 2.4, the 2011 Real Property Assessment Manual ("Manual"), as incorporated into 50 IAC 2.4, and the 2011 Real Property Assessment Guidelines ("Guidelines"), as adopted by the DLGF. In the case of agricultural land, true tax value is the value determined in accordance with the Guidelines adopted by the DLGF and IC 6-1.1-4-13. In the case of all other real property, true tax value is defined as "the market value-in-use of a property for its current use, as reflected by the utility received by the owner or by a similar user, from the property."

P.L. 180-2016 revises the factors used to calculate the assessed value of agricultural land. This legislation is retroactive to the January 1, 2016 assessment date and applies to each assessment date thereafter. The revised factors enacted in the legislation may reduce the total assessed value of agricultural land, which could shift property tax liability from agricultural property owners to other property owners. In addition, the reduction in the assessed value of agricultural land may result in a reduction of the total assessed value of a City. Lower assessed values of a City may result in higher tax rates in order for a City to receive its approved property tax levy.

Real property assessments are annually adjusted to market value based on sales data. The process of adjusting real property assessments to reflect market values has been termed "trending" by the DLGF.

The Manual permits assessing officials in each county to choose any acceptable mass appraisal method to determine true tax value, taking into consideration the ease of administration and the uniformity of the assessments produced by that method. The Guidelines were adopted to provide assessing officials with an acceptable appraisal method, although the Manual makes it clear that assessing officials are free to select from any number of appraisal methods, provided that they produce accurate and uniform values throughout the jurisdiction and across all classes of property. The Manual specifies the standards for accuracy and validation that the DLGF uses to determine the acceptability of any alternative appraisal method.

DETAIL OF NET ASSESSED VALUATION

Assessed 2017 for Taxes Payable in 2018
(As Provided by the Hamilton County Auditor's Office)

	Fishers Town - Delaware Twp.	Fishers - Fall Creek Township	Total
Gross Value of Land	$884,182,000	$1,423,761,200	$2,307,943,200
Gross Value of Improvements	2,370,350,400	5,033,897,200	7,404,247,600
Total Gross Value of Real Estate	3,254,532,400	6,457,658,400	9,712,190,800
Less: Mortgage Exemptions, Veterans, Blind Age 65 & Other Exemptions	(861,622,403)	(2,430,222,783)	(3,291,845,186)
Tax Exempt Property	(115,942,511)	(207,476,951)	(323,419,462)
TIF	(286,881,094)	(169,253,136)	(456,134,230)
Net Assessed Value of Real Estate	1,990,086,392	3,650,705,530	5,640,791,922
Business Personal Property	191,816,190	72,519,410	264,335,600
Less: Deductions	(9,422,778)	(27,153,902)	(36,576,680)
Net Assessed Value of Personal Property	182,393,412	45,365,508	227,758,920
Net Assessed Value of Utility Property	35,432,140	77,367,620	112,799,760
Total Net Assessed Value	$2,207,911,944	$3,773,438,658	$5,981,350,602

COMPARATIVE SCHEDULE OF CERTIFIED TAX RATES
Per $100 of Net Assessed Valuation

	Year Taxes Payable				
	2014	2015	2016	2017	2018
Detail of Certified Tax Rate:					
General	$0.4192	$0.4183	$0.4131	$0.4149	$0.4164
Debt Payment	0.1049	0.0994	0.0848	0.0779	0.0947
Bond #2	0.0561	0.0535	0.0498	0.0437	0.0404
Bond #4			0.0321	0.0595	0.0534
Bond #5			0.0022	0.0060	0.0008
Cumulative Capital Development	0.0500	0.0490	0.0482	0.0482	0.0481
Totals	$0.6302	$0.6202	$0.6302	$0.6502	$0.6538
Total District Certified Tax Rate (1)					
Fishers - Delaware Township	$2.1830	$2.1505	$2.1380	$2.2856	$2.2991
Fishers - Fall Creek Township	$2.1645	$2.1341	$2.1175	$2.2647	$2.2786

(1) Includes certified tax rates of overlapping taxing units.

Source: DLGF Certified Budget Orders for the City.

PROPERTY TAXES LEVIED AND COLLECTED

Collection Year	Certified Taxes Levied	Circuit Breaker Tax Credit (1)	Certified Taxes Levied Net of Circuit Breaker Tax Credit	Taxes Collected	Collected as Percent of Gross Levy	Collected as Percent of Net Levy
2013	$32,074,656	($1,985,134)	$30,089,522	$30,183,586	94.10%	100.31%
2014	33,047,477	(1,756,250)	31,291,227	30,914,574	93.55%	98.80%
2015	33,484,884	(1,431,012)	32,053,872	31,642,115	94.50%	98.72%
2016	35,347,903	(1,235,781)	34,112,122	33,679,756	95.28%	98.73%
2017	37,716,351	(1,533,631)	36,182,720	35,990,424	95.42%	99.47%

Source: The Hamilton County Auditor's Office and the DLGF Certified Budget Orders for the City.

(1) Circuit Breaker Tax Credits allocable to the City per the DLGF.

Indiana Code 6-1.1-20.6 (the "Statute") provides taxpayers with a tax credit for all property taxes in an amount that exceeds the gross assessed value of real and personal property eligible for the credit ("Circuit Breaker Tax Credit").

Property taxes for residential homesteads are limited to 1.0% of the gross assessed value of the homestead; property taxes for agricultural, other residential property and long term care facilities are limited to 2.0% of their gross assessed value; and property taxes for all other real and personal property are limited to 3.0% of gross assessed value. Additional property tax limits have been made available to certain senior citizens. School corporations are authorized to impose a referendum tax levy to replace property tax revenue that the school corporation will not receive due to the Circuit Breaker Tax Credit. Other political subdivisions may not increase their property tax levy or borrow money to make up for any property tax revenue shortfall due to the application of the Circuit Breaker Tax Credit.

The Statute categorizes property taxes levied to pay Debt Service Obligations as "protected taxes," regardless of whether the property taxes were approved at a referendum, and all other property taxes as "unprotected taxes." The total amount of revenue to be distributed to the fund for which the protected taxes were imposed shall be determined without applying the Circuit Breaker Tax Credit. The application of the Circuit Breaker Tax Credit must reduce only the amount of unprotected taxes distributed to a fund. The political subdivision may allocate the reduction by using a combination of unprotected taxes of the political subdivision in those taxing districts in which the Circuit Breaker Tax Credit caused a reduction in protected taxes. The tax revenue and each fund of any other political subdivisions must not be affected by the reduction.

LARGE TAXPAYERS

The following is a list of the ten largest taxpayers located within the City

Name	Type of Business	2017/2018 Net Assessed Valuation	Percent of Total Net Assessed Valuation (1)
Woods of Britton LLC/ RW CD I LP/ Regency Windsor Sunblest LP	Apartments	$106,204,790	1.78%
Navient Solutions (formerly Sallie Mae, Inc.)/ RE Services 1 LLC (2)	Bank/insurance	91,656,150	1.53%
Hamilton Southeastern Utilities Inc. (2)	Utility	55,343,830	0.93%
Sunbeam Development Corporation (2)	Real estate	54,791,280	0.92%
Hamilton Apartments LLC/District Partners LLC (2)	Apartments	52,792,090	0.88%
American Homes 4 Rent LLC	Property management	43,604,400	0.73%
Wellington Place Apartments LLC	Apartments	39,871,000	0.67%
Indianapolis Department of Public Utilities	Utility	33,306,010	0.56%
Beal Bank USA (2)	Bank services	32,924,090	0.55%
E L Crosspoint LP (2)	Real estate	32,824,610	0.55%
Totals		$543,318,250	9.10%

(1) The total net assessed valuation of the City is $5,981,350,602 for taxes payable in 2018, according to the Hamilton County Auditor's office.

(2) Located in a tax increment allocation area; therefore, all or a portion of the taxes are captured as TIF and not distributed to individual taxing units.

Source: County Auditor's office and the DLGF. Individual parcel data is submitted by the County Auditor to the DLGF once a year for preparation of the county abstract.

Note: The following financial statement on page A-18 is an excerpt from the City's 2015 audit report of the Indiana State Board of Accounts. Consequently, this schedule does not include all disclosures required by generally accepted accounting principles. A complete audit will be furnished upon request. Current reports are available at http://www.in.gov/sboa/resources/reports/audit/.

CITY OF FISHERS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

	General	Loftus Construction	Yeager Construction	96th & Allisonville	Other Governmental Funds	Totals
Revenues:						
Taxes	$21,051,611				$16,190,002	$37,241,613
Licenses and permits	1,245,257				3,071,591	4,316,848
Intergovernmental	19,895,153				6,410,422	26,305,575
Charges for services	3,468,391				303,139	3,771,530
Fines and forfeits	770,258				65,672	835,930
Other						
Miscellaneous	366,798	$1,676	$1,701		2,463,156	2,833,331
Total revenues	46,797,468	1,676	1,701	$0	28,503,982	75,304,827
Expenditures:						
Current:						
General government	10,439,211				448,708	10,887,919
Public safety	28,454,541				982,190	29,436,731
Economic development					3,849,131	3,849,131
Highways and streets	5,751,615				4,118,427	9,870,042
Culture and recreation	1,010,807				1,216,096	2,226,903
Debt service:						
Principal					6,190,000	6,190,000
Interest and fiscal charges		148,125	45,882		5,106,954	5,300,961
Capital leases					2,320,045	2,320,045
Issuance costs		596,222	3,250		76,741	676,213
Capital outlay:						
Capital improvements	222,376	5,178,742	5,420,791	746,543	16,604,659	28,173,111
Total expenditures	45,878,550	5,923,089	5,469,923	746,543	40,912,951	98,931,056
Excess (deficiency) of revenues over (under) expenditures	918,918	(5,921,413)	(5,468,222)	(746,543)	(12,408,969)	(23,626,229)
Other financing sources (uses):						
Transfers in	61,023			212,295	9,936,209	10,209,527
Transfers out	(260,791)				(9,948,736)	(10,209,527)
Bond issuance				11,680,000	4,600,000	16,280,000
Premium				88,586	2,365	90,951
Capital lease proceeds					3,230,501	3,230,501
Bond anticipation note issuance		11,035,000	6,485,000		16,335,000	33,855,000
Refunding bond anticipation warrants		(9,875,000)	(6,435,000)		(6,880,000)	(23,190,000)
Total other financing sources and uses	(199,768)	1,160,000	50,000	11,980,881	17,275,339	30,266,452
Net change in fund balances	719,150	(4,761,413)	(5,418,222)	11,234,338	4,866,370	6,640,223
Fund balances - beginning	17,726,395	6,550,313	5,693,556	0	31,505,656	61,475,920
Fund balances - ending	$18,445,545	$1,788,900	$275,334	$11,234,338	$36,372,026	$68,116,143

Note: The information on page A-19 (the "Excerpted Financial Information") includes excerpts from the City's audited Comprehensive Annual Financial Report for the year ended December 31, 2016 (the "2016 CAFR"), which has been audited by an independent certified public accountant firm (the "2016 Auditor") authorized by the Indiana State Board of Accounts (the "SBOA"). The 2016 CAFR was reviewed by the SBOA. The City has not requested the 2016 Auditor to update information contained in the Excerpted Financial Information; nor has the City requested that the 2016 Auditor consent to the use of the Excerpted Financial Information in this Official Statement. Other than as expressly set forth in this Official Statement, the financial information contained in the Excerpted Financial Information has not been updated since the date of the 2016 CAFR. The inclusion of the Excerpted Financial Information in this Official Statement in and of itself is not intended to demonstrate the fiscal condition of the City since the date of the 2016 CAFR. Questions or inquiries relating to financial information of the City since the date of the 2016 CAFR should be directed to the City. The 2016 Auditor has not been engaged to perform, and has not performed, since the date of the 2016 CAFR, any procedures on the Excerpted Financial Information addressed herein. The 2016 Auditor also has not performed any procedures relating to this Official Statement. Prior to fiscal year 2016, the City's audits were performed by the SBOA. Commencing with the City's fiscal year 2016, the City's audits have been performed by an independent certified public accountant firm authorized by the SBOA and the City anticipates that future audits will continue to be performed by an independent certified public account firm authorized by the SBOA.

CITY OF FISHERS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2016

	General	116th St. & Oak Drive Construction	2016B SR 37 Construction	North of North Construction	2016A EDC Bonds Construction	Other Governmental Funds	Totals
Revenues:							
Taxes	$22,517,399					$19,785,565	$42,302,964
Licenses and permits	1,890,805					2,919,289	4,810,094
Intergovernmental	20,753,897					18,592,565	39,346,462
Charges for services	3,499,384					368,416	3,867,800
Fines and forfeits	1,085,826					64,613	1,150,439
Other							
Miscellaneous	1,002,377	$617	$669	$231	$5	1,419,522	2,423,421
Total revenues	50,749,688	617	669	231	5	43,149,970	93,901,180
Expenditures:							
Current:							
General government	10,726,996					679,535	11,406,531
Public safety	29,479,759					125,470	29,605,229
Economic development	1,040,586				246,058	646,268	1,932,912
Highways and streets	4,130,319					5,592,533	9,722,852
Culture and recreation	3,818,068					124,368	3,942,436
Debt service:							
Principal						12,540,000	12,540,000
Interest and fiscal charges	5,417			3,250	340,437	5,909,236	6,258,340
Capital leases						2,893,283	2,893,283
Issuance costs		273,251	192,771	170,300	240,719	288,669	1,165,710
Capital Outlay:	1,335,984	5,663,005	2,106,948	7,199,378		18,926,631	35,231,946
Total expenditures	50,537,129	5,936,256	2,299,719	7,372,928	827,214	47,725,993	114,699,239
Excess (deficiency) of revenues over (under) expenditures	212,559	(5,935,639)	(2,299,050)	(7,372,697)	(827,209)	(4,576,023)	(20,798,059)
Other financing sources (uses):							
Transfers in		29,833				17,516,558	17,546,391
Transfers out	(17,917)	(1,852,246)	(160,205)			(15,516,023)	(17,546,391)
Contributions						693,826	693,826
Bond issuance proceeds		11,825,000	11,140,000		20,485,000	11,625,000	55,075,000
Bond premium		170,395	858,029			357,595	1,386,019
Issuance of capital leases						2,807,319	2,807,319
Bond anticipation note issuance				18,135,000			18,135,000
Redeemed bond anticipation notes					(19,555,000)	(17,215,000)	(36,770,000)
Total other financing sources and uses	(17,917)	10,172,982	11,837,824	18,135,000	930,000	269,275	41,327,164
Net change in fund balances	194,642	4,237,343	9,538,774	10,762,303	102,791	(4,306,748)	20,529,105
Fund balances - beginning	18,445,545	0	0	0	0	49,670,598	68,116,143
Fund balances - ending	$18,640,187	$4,237,343	$9,538,774	$10,762,303	$102,791	$45,363,850	$88,645,248

The following schedules on page A-20 - A-24 contain limited and unaudited financial information which is presented solely for the purpose of conveying a statement of cash and investment balances for the City. Consequently, these schedules do not include all disclosures required by generally accepted accounting principles. At the time of issuance of the 2018 Bonds, the City's audited Comprehensive Annual Financial Report for the year ended December 31, 2017 had not been completed ("CAFR"); however the CAFR is in the process of being completed and will be audited by an independent certified public accounting firm. Current reports are available at https://gateway.ifionline.org/report_builder/.

CITY OF FISHERS

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2017
(Unaudited)

	Beginning Balance 1/1/2017	Receipts	Disbursements	Ending Balance 12/31/2017
General	$14,555,317	$54,338,377	$53,027,029	$15,866,665
MVH	2,421,871	3,811,153	3,189,432	3,043,592
Local Roads & Streets	1,092,165	1,434,691	1,232,722	1,294,134
LOIT Special Distribution (257)	7,134,535		1,693,078	5,441,458
Employee Health Fund	92,977	9,737,547	9,794,496	36,029
Flexible Spending Fund	85,634	60,049	56,641	89,041
Crime Control/FBI	23,931	16,532	23,142	17,321
Economic Devlpmt Comm	5,170			5,170
Court Record Perpetuation	29,109	19,836	1,431	47,514
Court Fees/County Portion	78,641	52,943		131,584
Court Deferral User Fee	81,924	123,758	81,050	124,632
Rainy Day	2,378,178		646,500	1,731,678
Impoundment Fund	0			0
Safety Task Force/Opo	82,510			82,510
Cumulative Capital Dvp	872,049	3,914,818	3,326,587	1,460,280
B & I-Revenue Bonds	134,265	370,000	373,950	130,315
Reserve-COIT Sta 94	1,284,868			1,284,868
B & I-GO Bond 2-Pre 0701	1,377,294	2,743,550	2,836,613	1,284,231
B & I-GO Bond Debt Post	2,211,173	4,887,289	5,481,814	1,616,647
TIF Shortfall Debt Service	14,599	608,944	282,476	341,066
Saxony 2017 Refundings (Dev)	0	499,540	463,065	36,476
96th & Allisonville Lease Payment	128,471	3,733,035	3,425,361	436,145
Exit 10 Debt Service	647,239	9,958,359	1,131,354	9,474,244
Saxony Debt Service	1,233,329	12,997,925	2,072,428	12,158,825
City Hall Building Corp	167,621	315,432	314,385	168,668
Fishers Redevelopment	4,237,744	7,923,939	7,987,409	4,174,274
State Road 37 Debt	730,495	930,337	939,561	721,271
Village Tax Debt Service	556	1,106	1,109	553
City Tax Debt Service	94,072	234,793	211,868	116,996
Fishers Station	373,206	1,753,691	1,748,423	378,474
COIT Debt Service	928,804	3,361,848	2,657,145	1,633,508
2011 Fishers Automotive	42,597	445,232	468,660	19,169
Sewer Bony B&I	717,225	747,150	738,300	726,075
Reserve - 2016 COIT RDC - DT	512,203	2,229		514,432
Certified Tech Park	0	650,000	649,273	727
Subtotals	$43,769,773	$125,674,101	$104,855,300	$64,588,573

(Continued on next page)

CITY OF FISHERS

(Cont'd)

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2017
(Unaudited)

	Beginning Balance 1/1/2017	Receipts	Disbursements	Ending Balance 12/31/2017
Subtotals carried forward:	$43,769,773	$125,674,101	$104,855,300	$64,588,573
116th Trustee Debt Service	0	968,718	568,147	400,571
EDC Bonds - Trustee Debt Service	0	1		1
2016B Bonds - SR 37 Trustee Debt Service	160,205	1,203,031	967,448	395,788
State Road 37	0	7,542,724	4,370,951	3,171,773
Donations/Dev & Eng	729,711	131,244	835,283	25,672
Donations/Pk & Pw	62,430	134,503	132,259	64,674
Donations/Tuition & Giv	8,442	5,615	3,754	10,303
Donations/Ad	39,269			39,269
Bond Proceeds-Road Improv	280,190		280,190	0
Bond Proceeds-Geist Roads	173,343		164,723	8,620
Continuing Education	123,619	77,096	22,321	178,394
Police Dept Grants	135,944	70,450	67,500	138,895
Admin Dept Grants	24,727	126,744	126,744	24,727
Fire Department Grants	434			434
Criminal Investigation	194,816	26,750	70,018	151,548
Dev, Pks & Pub Wks Grants	2,469	8,000	7,434	3,035
Transportation Projects	(353,352)	920,451	1,449,672	(882,574)
Parks Agency Fund	17,950	19,896	12,456	25,390
Community Crossing Match Grant	0	1,000,000	696,433	303,567
Park Impact Fee	896,267	549,283	553,330	892,220
Road Impact Fee	2,682,354	1,968,295	3,190,687	1,459,961
Bridge Impact Fees	86,709	194,289	110,000	170,998
General Obligation Bond Proceeds	967,961		891,968	75,993
Bond Proceeds / Deca	38,193		5,074	33,119
Bond Proceeds-Downtown	17,600			17,600
Bond Proceeds-116th/126th	177,995		177,995	0
Bond Proceeds-106th/116th	60,475		60,475	0
GO Bond Proceeds - 2017	0	1,002,085	42,617	959,468
Cumulative Capital Impvmt	84,338	210,260		294,598
Cumulative Revolve Imp	255,824		177,807	78,017
Donations/Police	8,121	1,640		9,761
Redev Comm TIF Bonds	222,504		222,504	0
Britton Park	108,753	863,705	627,850	344,608
Fishers / I-69 Area	2,566,150	5,337,357	3,640,700	4,262,807
Shops At Geist Pointe	0	183,598	183,598	0
SR Road 37 EDA	0	553,490	553,530	(40)
Olio Road / I-69 Corridor	0	1,550,011	1,550,011	0
Interest Earned/Pay	4,110	1,658		5,769
Net Salaries	0	351,316	351,316	0
Subtotals	$53,547,322	$150,676,310	$126,970,093	$77,253,539

(Continued on next page)

CITY OF FISHERS

(Cont'd)

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2017
(Unaudited)

	Beginning Balance 1/1/2017	Receipts	Disbursements	Ending Balance 12/31/2017
Subtotals carried forward:	$53,547,322	$150,676,310	$126,970,093	$77,253,539
Federal Withholding	0	3,438,307	3,438,286	21
FICA Emple W/H	0	1,728,357	1,728,339	18
Medicare Withholding	0	404,215	404,211	4
State Withholding	95,450	878,591	873,894	100,147
County Withholding	36,201	345,693	341,117	40,777
FICA Emplr Portion	0	2,132,572	2,132,550	23
Indiana Child Support	0	112,098	107,746	4,352
PERF--Police Pension	7,398	205,220	173,288	39,330
AFLAC	0	129,200	129,199	0
PERF---Fire Pension	9,303	251,384	213,203	47,484
California State Child Su	0	10,917	10,916	1
Pre-Paid Legal Services	0	3,834	3,834	0
Dependent Care Acc't	0	59,358	59,358	0
MetLife	6,275	93,400	93,092	6,582
American United Life	0	566,621	544,136	22,486
Boston Mutual Life	6	234	195	45
Employee Health Acc't	0	934,907	934,907	0
Bankruptcy Orders	277	7,202	7,202	277
Hcpffcu	0	116,507	116,507	0
Direct Deposit Deductions	0	19,263,764	19,263,764	0
Fd House Fund	0	21,833	21,833	0
Cincinnati Life	0	4,826	4,826	0
Emple Health Savings	0	725,182	724,296	886
VEBA	0	231,038	117,731	113,307
Hamilton County Clerk	0	2,034	2,034	0
Post Employment Health Plan	0	58,948	58,948	0
Fraternal Order Of Police	0	23,715	23,715	0
College Choice 529 Direct	0	57,571	57,571	0
Bony Trustee/126th St III	160,914	20	160,933	0
Regions Trustee/Fshrs Stn	738	3		742
Regions Trustee/Mayer Naj	30,530	12	30,541	0
Fifth Third Bank/Fm & It	411,918	5,405,875	2,197,003	3,620,789
Regions Trustee/Loftus	15,743	9	15,753	0
Regions Trustee/Yeager	120,860	185	98,653	22,392
Transportation BAN	3,088,672	8,417,776	10,557,475	948,972
96th & Allisonville	141,437	67	141,503	0
Bond Proceeds - 116th St & Oak Drive	5,364,863	10,532	4,669,919	705,476
Bond Proceeds - 2016B SR 37 Bonds	9,538,774	35,200	4,292,724	5,281,250
2016 COIT Bond Proceeds	1,718,157	6,387	773,175	951,369
North Of North BAN Proceeds	11,631,583	26,703	9,218,022	2,440,264
Subtotals	$85,926,420	$196,386,607	$190,712,494	$91,600,533

(Continued on next page)

CITY OF FISHERS

(Cont'd)

STATEMENT OF RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2017
(Unaudited)

	Beginning Balance 1/1/2017	Receipts	Disbursements	Ending Balance 12/31/2017
Subtotals carried forward:	$85,926,420	$196,386,607	$190,712,494	$91,600,533
2016 EDC Bonds - Construction Fund	102,790	713,395	747,862	68,324
2017 Amphitheater Bonds	0	6,500,000	783,877	5,716,123
Stormwater	263,480	3,845,517	3,435,605	673,391
Operation Fund	8,616,700	7,931,332	7,922,973	8,625,058
Improvement Fund	3,735,370	1,059,123	421,886	4,372,608
Bond & Int Pymt	369,137	986,253	1,355,046	344
Reserve	1,161,278	439,097		1,600,375
Construction	12,054,577	12,556,675	1,683,849	22,927,403
Totals	$112,229,753	$230,417,998	$207,063,592	$135,584,159

Note: The above schedule includes Governmental Funds, but does not include the Fiduciary and Proprietary Funds which were included on the City's Annual Financial Report.

CITY OF FISHERS

DETAIL OF GENERAL FUND RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2017
(Unaudited)

Receipts:	
Taxes and Intergovernmental:	
General Property Taxes	$22,639,346
County Option Income Tax (COIT)	19,620,988
ABC Excise Tax Distribution	225,565
Casino/Riverboat Distribution	454,922
Cigarette Tax Distribution	57,344
Vehicle/Aircraft Excise Tax Distribution	28,074
Other Taxes	2,225,915
Licenses and Permits:	
Planning, Zoning, and Building Permits and Fees	111,909
Sign Permits	145,978
Cable TV Licenses	383,637
Other Licenses and Permits	1,615,992
Charges for Services:	
911 Telephone Service	280,384
Emergency Medical Services Fees	1,766,257
Documents and Copy Fees	403
Fire Protection Contracts and Service Fees	842,528
Park and Recreation Receipts	259,995
Rental of Property	74,009
Other Charges for Services, Sales, and Fees	620,399
Fines, Forfeitures and Fees:	
Court Costs and Fees	203,382
Other Fines and Forfeitures	6,045
Other Court and Clerk Receipts	15,369
Other Receipts:	
Earnings on Investments and Deposits	373,182
Sale of Capital Assets	1,130
Refunds and Reimbursements	1,367,862
Other Receipts	1,017,762
Total Receipts	54,338,377
Disbursements:	
No Department	1,117,092
Clerk	220,147
Planning and Zoning	802,688
Administration	6,400,167
Personnel	349,323
City Court	160,345
Public Affairs	531,060
Fire Department	15,407,098
Police Department	14,225,041
Public Works Service	3,084,062
Inspections	418,495
Economic Development	554,559
Parks	4,522,273
Information Technology	2,572,706
Court Department	869,843
Fleet Management	1,792,130
Total Disbursements	53,027,029
Net Increase	1,311,349
Beginning Balance	14,555,317
Ending Balance	$15,866,665

The City certifies to the best of its knowledge and belief that this Official Statement, as of its date and as it relates to the City and its economic and financial condition, (i) is complete and accurate; (ii) does not contain any untrue statement of a material fact; and (iii) does not omit any material facts or information which would make the statements contained herein misleading.

This Official Statement and its execution are duly authorized.

CITY OF FISHERS, INDIANA

By: ______________________
Mayor

Attest: ______________________
Controller

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APPENDIX B

ORDINANCE NO. 021918

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA AUTHORIZING ISSUANCE OF BONDS FOR THE PURPOSE OF PROVIDING FUNDS TO BE APPLIED TO PAY FOR THE ACQUISITION OF REAL ESTATE FOR WATERFRONT RECREATION PURPOSES AND INCIDENTAL EXPENSES IN CONNECTION THEREWITH AND ON ACCOUNT OF THE ISSUANCE OF THE BONDS

WHEREAS, the City of Fishers, Indiana is a governmental unit and political subdivision of the State of Indiana (the "City"); and

WHEREAS, it would be of public utility and benefit and in the best interests of the City and its citizens to acquire certain real estate located on the east side of Olio Road and bordered on the north by Geist Reservoir in City to be used for waterfront recreation purposes, including demolition of existing structures, improvements to such property to provide safe access to the waterfront, and related and incidental expenses (the "Project"), as well as expenses in connection therewith and on account of the issuance of bonds therefor, such bonds to be issued as negotiable bonds of the City; and

WHEREAS, while the City may determine in the future that it is in the best interests of the City and its citizens to construct one or more facilities on the real estate to be acquired, the City hereby finds that the completion of the Project is an independently desirable end in itself without reference to such facilities or any other current or future capital project; and

WHEREAS, the Common Council of the City (the "Council") deems it advisable to issue, pursuant to Indiana Code § 36-4-6-19 and other applicable provisions of the Indiana Code (collectively, the "Act"), the "City of Fishers, Indiana General Obligation Bonds, Series 2018A (the "2018 Bonds") in an original principal amount not to exceed Five Million Dollars ($5,000,000) (the "Authorized Amount") for the purpose of providing for the payment of all or any portion of (i) the costs of the Project, (ii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary legal, design, and related activities (all of which are deemed to be a part of the Project), (iii) capitalized interest on the 2018 Bonds, and (iii) the costs of selling and issuing the 2018 Bonds; and

WHEREAS, the original principal amount of the 2018 Bonds, together with the outstanding principal amount of previously issued bonds which constitute a debt of the City, is no more than two percent (2%) of one-third (1/3) of the total net assessed valuation of the City; and

WHEREAS, the Project, including the costs of issuing the 2018 Bonds, are estimated to cost the City not more than Five Million Dollars ($5,000,000); and

WHEREAS, the amount of proceeds of the 2018 Bonds allocated to pay costs of the Project, together with estimated investment earnings thereon, does not exceed the cost of the Project as estimated by the Council; and

WHEREAS, the City reasonably expects to reimburse expenditures for the Project with the proceeds of the Bonds and the Council desires to establish such intent pursuant to Treas. Reg. § 1.150-2 and Indiana Code § 5-1-14-6(c); and

WHEREAS, all conditions precedent to the adoption of an ordinance authorizing the issuance of the 2018 Bonds have been complied with in accordance with the applicable provisions of the Act.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AS FOLLOWS:

SECTION 1. Authorization for Bonds. In order to provide financing for the Project as described above and the costs of selling and issuing the 2018 Bonds, the City shall borrow money, and shall issue the 2018 Bonds as herein authorized. The City covenants that the proceeds of the 2018 Bonds will not be used for any purpose except as described in this Ordinance. The City hereby declares its official intent to reimburse expenditures paid from the general fund, or any other fund of the City for the Project with proceeds of the Bonds received by the City. This Ordinance constitutes a declaration of official intent to reimburse expenditures under Treas. Reg. § 1.150-2(e) and Indiana Code § 5-1-14-6(c).

SECTION 2. General Terms of Bonds.

(a) Issuance of 2018 Bonds. In order to procure said loan for such purposes, the City hereby authorizes the issuance of the 2018 Bonds as described herein. The Controller, as the fiscal officer of the City (the "Controller"), is hereby authorized and directed to have prepared and to issue and sell the 2018 Bonds as negotiable, fully registered bonds of the City in an amount not to exceed the Authorized Amount.

The 2018 Bonds shall be executed in the name of the City by the manual or facsimile signature of the Mayor of the City (the "Mayor") and attested by the manual or facsimile signature of the Controller, who shall affix the seal of the City to each of the 2018 Bonds manually or shall have the seal imprinted or impressed thereon by facsimile or other means. In case any officer whose signature appears on the 2018 Bonds shall cease to be such officer before the delivery of 2018 Bonds, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until delivery thereof. The 2018 Bonds also shall be, and will not be valid or become obligatory for any purpose or entitled to any benefit under this Ordinance unless and until, authenticated by the manual signature of the Registrar (as defined in Section 4 hereof). Subject to the provisions of this Ordinance regarding the registration of the 2018 Bonds, the 2018 Bonds shall be fully negotiable instruments under the laws of the State of Indiana.

The 2018 Bonds shall be numbered consecutively from R-1 up, shall be issued in denominations of Five Thousand Dollars ($5,000) or any integral multiple thereof, or shall be issued in denominations of One Hundred Thousand Dollars ($100,000) and integral multiples of One Dollar ($1) above such amount, as determined by the Mayor and the Controller. The 2018 Bonds shall be originally dated as of the first day of the month in which the 2018 Bonds are sold or the date of issuance, as determined by the Mayor and the Controller, and shall bear interest payable semi-annually on each January 1 and July 1 commencing not earlier than July 1, 2018, at a rate or rates not exceeding six percent (6.0%) per annum (the exact rate or rates to be determined by bidding pursuant to Section 6 of the Ordinance), calculated on the basis of a 360-day year comprised of twelve 30-day months.

The 2018 Bonds shall mature on the dates and shall be issued in the principal amounts, as applicable, as determined by the Controller and Mayor, provided that the original aggregate principal amount does not exceed the Authorized Amount, that the first maturity shall be no earlier than July 1, 2019, and that the final maturity shall be no later than January1, 2028.

(b) Source of Payment. The 2018 Bonds are as to all the principal thereof, and as to all interest due thereon, general obligations of the City, payable from *ad valorem* property taxes on all taxable property within the City, to be levied for collection beginning in 2018.

(c) Payments. All payments of interest on the 2018 Bonds shall be paid by check or draft mailed one business day prior to the interest payment date, to the registered owners thereof as of the fifteenth (15th) day of the month preceding the month in which interest is payable (the "Record Date") at the addresses as they appear on the registration and transfer books of the City 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 4 hereof) in writing by such registered owner. Each registered owner of $100,000 or more in principal amount of 2018 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 the principal of, and premium, if any, on the 2018 Bonds shall be made upon surrender thereof at the principal office of the Paying Agent in any coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a registered owner of $100,000 or more in principal amount of 2018 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.

Interest on 2018 Bonds shall be payable from the interest payment date to which interest has been paid next preceding the authentication date thereof unless such 2018 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 2018 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 2018 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 City, except for any tax or governmental charge required to be paid in connection therewith, which shall be payable by the owner requesting such transfer or exchange. The City, Registrar and Paying Agent may treat and consider the persons in whose name such 2018 Bonds are registered as the absolute owners thereof for all purposes including for the purpose of receiving payment of, or on account of, the principal thereof and interest due thereon.

(e) Mutilated, Lost, Stolen or Destroyed Bonds. In the event any 2018 Bond is mutilated, lost, stolen or destroyed, the City may execute and the Registrar may authenticate a new bond of like date, maturity and denomination as that mutilated, lost, stolen or destroyed, which new bond shall be marked in a manner to distinguish it from the bond for which it was issued, provided that, in the case of any mutilated bond, such mutilated bond shall first be surrendered to the Registrar, and in the case of any lost, stolen or destroyed bond there shall be first furnished to the Registrar evidence of such loss, theft or destruction satisfactory to the Controller and the Registrar, together with indemnity satisfactory to them. In the event any such bond shall have matured, instead of issuing a duplicate bond, the City and the Registrar may, upon receiving indemnity satisfactory to them, pay the same without surrender thereof. The City and the Registrar may charge the owner of such 2018 Bond with their reasonable fees and expenses in this connection. Any 2018 Bond issued pursuant to this paragraph shall be deemed an original, substitute contractual obligation of the City, whether or not the lost, stolen or destroyed 2018 Bond shall be found at any time, and shall be entitled to all the benefits of this Ordinance, equally and proportionately with any and all other 2018 Bonds issued hereunder.

SECTION 3. Terms of Redemption. The Mayor and the Controller, upon consultation with the City's financial advisor, may designate maturities of 2018 Bonds (or portion thereof in integral multiples of \$5,000 (or \$1) principal amount each) that shall be subject to optional redemption and/or maturity sinking fund redemption, and the corresponding redemption dates, amounts and prices (including premium, if any). Except as otherwise set forth in this Ordinance, the Mayor and the Controller, upon consultation with the City's financial advisor, is hereby authorized and directed to determine the terms governing any such redemption.

Notice of redemption shall be mailed by first-class mail or by registered or certified mail to the address of each registered owner of a 2018 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

2018 Bonds redeemed, provided, however, that failure to give such notice by mailing, or any defect therein, with respect to any 2018 Bond shall not affect the validity of any proceedings for the redemption of any other 2018 Bonds. The notice shall specify the date and place of redemption, the redemption price and the CUSIP numbers of the 2018 Bonds called for redemption. The place of redemption may be determined by the Controller. Interest on the 2018 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 2018 Bonds shall no longer be protected by this Ordinance and shall not be deemed to be outstanding hereunder, and the holders thereof shall have the right only to receive the redemption price.

All 2018 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 2018 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 2018 Bonds or portions thereof called for redemption, including accrued interest thereon to the redemption date. No payment shall be made upon any 2018 Bond or portion thereof called for redemption until such bond shall have been delivered for payment or cancellation or the Registrar shall have received the items required by this Ordinance with respect to any mutilated, lost, stolen or destroyed bond.

SECTION 4. Appointment of Registrar and Paying Agent. The Controller is hereby initially appointed to serve as registrar and paying agent for the 2018 Bonds, but the Controller shall have the option of appointing a successor registrar and paying agent at any time (together with any successor, the "Registrar" or "Paying Agent"). The Registrar is hereby charged with the responsibility of authenticating the 2018 Bonds, and shall keep and maintain the Registration Record at its office. The Mayor and Controller are hereby authorized to enter into such agreements or understandings with any institution hereafter serving in such capacities as will enable the institution to perform the services required of the Registrar and Paying Agent. The Controller is authorized to pay such fees as the institution may charge for the services it provides as Registrar and Paying Agent.

The Registrar and Paying Agent may at any time resign as Registrar and Paying Agent by giving thirty (30) days written notice by first-class mail to the Controller and to each registered owner of the 2018 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 Controller. Such notice to the Controller may be served personally or be sent by registered mail. The Registrar and Paying Agent may be removed at any time as Registrar and Paying Agent by the Controller, in which event the Controller may appoint a successor Registrar and Paying Agent. The Controller shall notify each registered owner of the 2018 Bonds then outstanding by first-class mail of the removal of the Registrar and Paying Agent. Notices to registered owners of the 2018 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 2018 Bonds, cash 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 5. Form of Bonds; Book-Entry Form. (a) The form and tenor of the 2018 Bonds shall be substantially as follows, all blanks to be filled in properly prior to delivery thereof:

(FORM OF BOND)

No. R-___

UNITED STATES OF AMERICA

STATE OF INDIANA COUNTY OF HAMILTON

CITY OF FISHERS, INDIANA

GENERAL OBLIGATION BOND, SERIES 2018A

Interest Rate	Maturity Date	Original Date	Authentication Date

Registered Owner:

Principal Sum:

The City of Fishers, Indiana (the "City"), for value received, hereby promises to pay to the Registered Owner set forth above, the Principal Sum set forth above on the Maturity Date set forth above (unless this bond 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 fifteenth day of the month immediately preceding the month in which interest is payable (the "Record Date") and on or before such interest payment date in which case interest shall be paid from such interest payment date, or unless this bond is authenticated on or before ___________, in which case it shall bear interest from the Original Date, which interest is payable semi-annually on January 1 and July 1 of each year, beginning on ____________. Interest shall be calculated on the basis of a 360-day year comprised of twelve 30-day months.

The principal of this bond is payable at the principal corporate trust office of ________________________________ (the "Registrar" or "Paying Agent"), in ______________, Indiana. All payments of interest on this bond shall be paid by check or draft 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 $100,000 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 coin or currency of the United States of America which on the date of such payment shall be legal tender for the payment of public and private debts, or in the case of a Registered Owner of $100,000 or more in principal amount of bonds, by wire transfer on the due date upon written direction of such owner provided at least fifteen (15) days prior to the maturity date.

This bond is one of an authorized issue of bonds of the City of like original date, tenor and effect, except as to denominations, numbering, interest rates, and dates of maturity, in the total amount of ______________________ Dollars ($______), numbered from R-1 up, issued for the purpose of providing funds to pay the costs of the acquisition of real property for waterfront recreation purposes (the "Project"), including incidental expenses in connection therewith and on account of the issuance of bonds therefor, as authorized by Ordinance No. ___ adopted by the Common Council of the City on the 19th day of February, 2018 (the "Ordinance"), and in strict compliance with Indiana Code § 36-4-6-19 and other applicable provisions of the Indiana Code, as amended (collectively, the "Act"), all as more particularly described in the Ordinance. The owner of this bond, by the acceptance hereof, agrees to all the terms and provisions contained in the Ordinance and the Act.

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

[INSERT REDEMPTION TERMS]

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

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

If this bond shall not be presented for payment or redemption on the date fixed therefor, the City may deposit in trust with the Paying Agent or another paying agent, an amount sufficient to pay such bond 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 City 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 duly authorized in writing, and thereupon a new fully registered bond or bonds in the same aggregate principal amount, and of the same maturity, shall be executed and delivered in the name of the transferee or transferees or the Registered Owner, as the case may be, in exchange therefor. The City, any registrar and any paying agent for this bond may treat and consider the person in whose name this bond is registered as the absolute owner hereof for all purposes including for the purpose of receiving payment of, or on account of, the principal hereof and interest due hereon.

The bonds maturing on any maturity date are issuable only in the denomination of [$5,000 or any integral multiple thereof/One Hundred Thousand Dollars ($100,000) and integral multiples of One Dollar ($1) above such amount], not exceeding the aggregate principal amount of the bonds maturing on such date.

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

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

IN WITNESS WHEREOF, the City of Fishers, State of Indiana, has caused this bond to be executed in the name of such City, by the manual or facsimile signature of the Mayor of said City, and attested by manual or facsimile signature by the Controller of said City, and the seal of said City or a facsimile thereof to be affixed, engraved, imprinted or otherwise reproduced hereon.

CITY OF FISHERS, INDIANA

By: ______________________
Mayor

(SEAL)

ATTEST:

____
Controller

(Form of Registrar's Certificate of Authentication)

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

______________________, as Registrar

By ______________________
Authorized Representative

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

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

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

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto ____(Please Print or Typewrite Name and Address and Social Security or Other Identifying Number) $________________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 the registration thereof with full power of substitution in the premises.

____

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

Signature Guaranteed:

____

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

(End of Bond Form)

(b) The 2018 Bonds may, in compliance with all applicable laws, initially be issued and held in book-entry form on the books of the central depository system, The Depository Trust Company, its successors, or any successor central depository system appointed by the City from time to time (the "*Clearing Agency*"), without physical distribution of bonds to the purchasers. The following provisions of this section apply in such event.

One definitive 2018 Bond of each maturity shall be delivered to the Clearing Agency (or its agent) and held in its custody. The City and the Registrar and Paying Agent may, in connection therewith, do or perform or cause to be done or performed any acts or things not adverse to the rights of the holders of the 2018 Bonds as are necessary or appropriate to accomplish or recognize such book-entry form 2018 Bonds.

During any time that the 2018 Bonds remain and are held in book-entry form on the books of a Clearing Agency, (1) any such 2018 Bond may be registered upon the books kept by the Registrar in the name of such Clearing Agency, or any nominee thereof, including Cede & Co., as nominee of The Depository Trust Company; (2) the Clearing Agency in whose name such 2018 Bond is so registered shall be, and the City and the Registrar and Paying Agent may deem and treat such Clearing Agency as, the absolute owner and holder of such 2018 Bond for all purposes of this Ordinance, including, without limitation, the receiving of payment of the principal of and interest on such 2018 Bond, the receiving of notice and giving of consent; (3) neither the City nor the Registrar or Paying Agent shall have any responsibility or obligation hereunder to any direct or indirect participant, within the meaning of Section 17A of the

Securities Exchange Act of 1934, as amended, of such Clearing Agency, or any person on behalf of which, or otherwise in respect of which, any such participant holds any interest in any 2018 Bond, including, without limitation, any responsibility or obligation hereunder to maintain accurate records of any interest in any 2018 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 2018 Bond, the receiving of notice or the giving of consent; and (4) the Clearing Agency is not required to present any 2018 Bond called for partial redemption prior to receiving payment so long as the Registrar and Paying Agent and the Clearing Agency have agreed to the method for noting such partial redemption.

If either the City receives notice from the Clearing Agency which is currently the registered owner of the 2018 Bonds to the effect that such Clearing Agency is unable or unwilling to discharge its responsibility as a Clearing Agency for the 2018 Bonds, or the City elects to discontinue its use of such Clearing Agency as a Clearing Agency for the 2018 Bonds, then the City and Registrar and Paying Agent each shall do or perform or cause to be done or performed all acts or things, not adverse to the rights of the holders of the 2018 Bonds, as are necessary or appropriate to discontinue use of such Clearing Agency as a Clearing Agency for the 2018 Bonds and to transfer the ownership of each of the 2018 Bonds to such person or persons, including any other Clearing Agency, as the holders of the 2018 Bonds may direct in accordance with this Ordinance. Any expenses of such discontinuance and transfer, including expenses of printing new certificates to evidence the 2018 Bonds, shall be paid by the City.

During any time that the 2018 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 2018 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 2018 Bond has been obtained, the Registrar shall be entitled to treat the beneficial owners of the 2018 Bonds as the bondholders and any consent, request, direction, approval, objection or other instrument of such beneficial owner may be obtained in the fashion described in this Ordinance.

During any time that the 2018 Bonds are held in book-entry form on the books of a Clearing Agency, the Mayor, the Controller and/or the Registrar are authorized to execute and deliver a Letter of Representations agreement with the Clearing Agency, or a Blanket Issuer Letter of Representations, and the provisions of any such Letter of Representations or any successor agreement shall control on the matters set forth therein. The Registrar, by accepting the duties of Registrar under this Ordinance, agrees that it will (i) undertake the duties of agent required thereby and that those duties to be undertaken by either the agent or the issuer shall be the responsibility of the Registrar, and (ii) comply with all requirements of the Clearing Agency, including without limitation same day funds settlement payment procedures. Further, during any time that the 2018 Bonds are held in book-entry form, the provisions of Section 5 of this Ordinance shall control over conflicting provisions in any other section of this Ordinance.

SECTION 6. Sale of Bonds. The 2018 Bonds shall be sold by competitive sale. The Controller shall cause to be published a notice of sale once each week for two consecutive weeks in accordance with Indiana Code § 5-3-1-2. The date fixed for the sale shall not be earlier than fifteen (15) days after the first of such publications and not earlier than three (3) days after the second of such publications. Said bond sale notice shall state the time and place of sale, the purpose for which the 2018 Bonds are being issued, the total amount thereof, the amount and date of each maturity, the maximum rate or rates of interest thereon, their denominations, the time and place of payment, that specifications and information concerning the 2018 Bonds are on file in the office of the Controller and are available on request, the terms and conditions upon which bids will be received and the sale made and such other information as is required by law or as the Controller shall deem necessary, including any terms and conditions of sale which provide an exclusion or exemption from the applicability of all or a portion of the provisions of Rule 15c2-12 of the U.S. Securities and Exchange Commission as amended (the "SEC Rule"), in which case the Controller may set the minimum authorized denomination of the 2018 Bonds at One Hundred Thousand Dollars ($100,000) as contemplated by the SEC Rule.

As an alternative to the publication of a notice of sale, the Controller may sell the 2018 Bonds through the publication of a notice of intent to sell the 2018 Bonds and compliance with related procedures, pursuant to Indiana Code § 5-1-11-2(b).

All bids for the 2018 Bonds shall be sealed and shall be presented to the Controller in accord with the terms set forth in the bond sale notice. Bidders for the 2018 Bonds shall be required to name the rate or rates of interest which the 2018 Bonds are to bear, which shall be the same for all 2018 Bonds maturing on the same date, not exceeding six percent (6.0%) per annum, and such interest rate or rates shall be in multiples of one hundredth of one per cent. The Controller shall award the 2018 Bonds to the bidder who offers the lowest interest cost, to be determined by computing the total interest on all the 2018 Bonds to their maturities and deducting therefrom the premium bid, if any, or adding thereto the amount of the discount, if any. No bid for less than ninety-eight and five-tenths percent (98.5%) of the par value of the 2018 Bonds, plus accrued interest, shall be considered. The Controller may require that all bids be accompanied by certified or cashier's checks payable to the order of the City, or a surety bond, in an amount not to exceed one percent of the aggregate principal amount of the 2018 Bonds as a guaranty of the performance of said bid, should it be accepted. In the event no satisfactory bids are received on the day named in the sale notice, the sale may be continued from day to day thereafter for a period of thirty (30) days without readvertisement; provided, however, that if said sale is continued, no bid shall be accepted which offers an interest cost which is equal to or higher than the best bid received at the time fixed for sale in the bond sale notice. The Controller shall have full right to reject any and all bids.

The Controller is hereby authorized and directed to have the 2018 Bonds prepared, the Mayor and the Controller are hereby authorized and directed to execute the 2018 Bonds in substantially the form and the manner herein provided. The Controller is hereby authorized and directed to deliver the 2018 Bonds to the purchaser; thereupon, the Controller shall be authorized to receive from the purchaser the purchase price and take the purchaser's receipt for the 2018 Bonds. The amount to be collected by the Controller shall be the full amount which the purchaser has agreed to pay therefor, which shall be not less than ninety-eight and five-tenths percent (98.5%) of the face value of the 2018 Bonds plus accrued interest to the date of delivery.

The Controller shall report the proceedings related to the sale of the 2018 Bonds to the Council.

The Controller is hereby authorized and directed to obtain a legal opinion as to the validity of the 2018 Bonds from Barnes & Thornburg LLP, and to furnish such opinion to the purchasers of the 2018 Bonds or to cause a copy of said legal opinion to be printed on each 2018 Bond. The cost of such opinion shall be paid out of the proceeds of the 2018 Bonds.

The Mayor and/or Controller are hereby authorized to deem final an official statement with respect to the 2018 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 Council further authorizes the distribution of the deemed final official statement, and the execution, delivery and distribution of such document as further modified and amended with the approval of the Mayor and/or Controller in the form of a final official statement.

In order to assist any underwriter of the 2018 Bonds in complying with paragraph (b)(5) of the SEC Rule by undertaking to make available disclosure about the City and the 2018 Bonds to participants in the municipal securities market, the City 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 provisions of the continuing disclosure contract. "Continuing disclosure contract" shall mean that certain continuing disclosure contract executed by the City and dated the date of issuance of the 2018 Bonds, as originally executed and as it may be amended from time to time in accordance with the terms thereof. The execution and delivery by the City of the continuing disclosure contract is hereby approved and the performance by the City of its obligations thereunder by or through any employee or agent of the City is hereby approved, and the City shall comply with and carry out the terms thereof.

SECTION 7. Use of Bond Proceeds. Any accrued interest received at the time of delivery of the 2018 Bonds will be applied to payments on the 2018 Bonds on the earliest interest payment dates. The remaining proceeds received from the sale of the 2018 Bonds shall be deposited in the "City of Fishers General Obligation Bonds, Series 2018A Project Fund" (the "Project Fund"). The proceeds deposited in the Project Fund shall be expended only for the purpose of paying capitalized interest on the 2018 Bonds and expenses incurred in connection with the Project together with the expenses incidental thereto and on account of the issuance of the 2018 Bonds. The proceeds of the 2018 Bonds may be used to reimburse the City for prior expenditures for the foregoing purposes; provided such reimbursement does not cause the interest on the 2018 Bonds to be taxable for federal income tax purposes. Any balance remaining in the Project Fund after the completion of the Project which is not required to meet unpaid obligations incurred in connection therewith and on account of the issuance of the 2018 Bonds may be used to pay debt service on the 2018 Bonds or otherwise used as permitted by law.

SECTION 8. Defeasance. If, when the 2018 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 2018 Bonds or any portion thereof for redemption have been given, and the whole amount of the principal and the interest so due and payable upon such bonds or any portion thereof then outstanding shall be paid, or (i) cash, or (ii) direct non-callable obligations of (including obligations issued or held in book entry form on the books of) the Department of the Treasury of the United States of America, and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, the principal of and the interest on which when due without reinvestment will provide sufficient money, or (iii) any combination of the foregoing, shall be held irrevocably in trust for such purpose, and provision shall also be made for paying all fees and expenses for the payment, then and in that case the 2018 Bonds or such designated portion thereof shall no longer be deemed outstanding or secured by this Ordinance.

SECTION 9. Tax Matters. In order to preserve the exclusion of interest on the 2018 Bonds from gross income for federal income tax purposes and as an inducement to purchasers of the 2018 Bonds, the City represents, covenants and agrees that:

(a) The City will not take any action or fail to take any action with respect to the 2018 Bonds that would result in the loss of the exclusion from gross income for federal income tax purposes of interest on the 2018 Bonds pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations thereunder as applicable to the 2018 Bonds, including, without limitation, the taking of such action as is necessary to rebate or cause to be rebated arbitrage profits on 2018 Bond proceeds or other monies treated as 2018 Bond proceeds to the federal government as provided in Section 148 of the Code, and will set aside such monies, which may be paid from investment income on funds and accounts notwithstanding anything else to the contrary herein, in trust for such purposes.

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

(c) The City will not make any investment or do any other act or thing during the period that any 2018 Bond is outstanding hereunder which would cause any 2018 Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the 2018 Bonds.

Notwithstanding any other provisions of this Ordinance, the foregoing covenants and authorizations (the "Tax Sections") which are designed to preserve the exclusion of interest on the 2018 Bonds from gross income under federal income tax law (the "Tax Exemption") need not be complied with if the City receives an opinion of nationally recognized bond counsel that any Tax Section is unnecessary to preserve the Tax Exemption.

SECTION 10. Amendments. Subject to the terms and provisions contained in this section, and not otherwise, the owners of not less than sixty-six and two-thirds percent (66-2/3%) in aggregate principal amount of the 2018 Bonds then outstanding shall have the right, from time to time, anything contained in this Ordinance to the contrary notwithstanding, to consent to and approve the adoption by the City of such ordinance or ordinances supplemental hereto as shall be deemed necessary or desirable by the City for the purpose of modifying, altering, amending, adding to or rescinding in any particular any of the terms or provisions contained in this Ordinance, or in any supplemental ordinance; provided, however, that nothing herein contained shall permit or be construed as permitting without the consent of all affected owners of the 2018 Bonds:

(a) An extension of the maturity of the principal of or interest on any 2018 Bond without the consent of the holder of each 2018 Bond so affected; or

(b) A reduction in the principal amount of any 2018 Bond or the rate of interest thereon or a change in the monetary medium in which such amounts are payable, without the consent of the holder of each 2018 Bond so affected; or

(c) A preference or priority of any 2018 Bond over any other 2018 Bond, without the consent of the holders of all 2018 Bonds then outstanding; or

(d) A reduction in the aggregate principal amount of the 2018 Bonds required for consent to such supplemental ordinance, without the consent of the holders of all 2018 Bonds then outstanding.

If the City shall desire to obtain any such consent, it shall cause the Registrar to mail a notice, postage prepaid, to the addresses appearing on the Registration Record. Such notice shall briefly set forth the nature of the proposed supplemental ordinance and shall state that a copy thereof is on file at the office of the Registrar for inspection by all owners of the 2018 Bonds. The Registrar shall not, however, be subject to any liability to any owners of the 2018 Bonds by reason of its failure to mail such notice, and any such failure shall not affect the validity of such supplemental ordinance when consented to and approved as herein provided.

Whenever at any time within one year after the date of the mailing of such notice, the City shall receive any instrument or instruments purporting to be executed by the owners of the 2018 Bonds of not less than sixty-six and two-thirds per cent (66-2/3%) in aggregate principal amount of the 2018 Bonds then outstanding, which instrument or instruments shall refer to the proposed supplemental ordinance described in such notice, and shall specifically consent to and approve the adoption thereof in substantially the form of the copy thereof referred to in such notice as on file with the Registrar, thereupon, but not otherwise, the City may adopt such supplemental ordinance in substantially such form, without liability or responsibility to any owners of the 2018 Bonds, whether or not such owners shall have consented thereto.

No owner of any 2018 Bond shall have any right to object to the adoption of such supplemental ordinance or to object to any of the terms and provisions contained therein or the operation thereof, or in any manner to question the propriety of the adoption thereof, or to enjoin or restrain the City or its officers from adopting the same, or from taking any action pursuant to the provisions thereof. Upon the adoption of any supplemental ordinance pursuant to the provisions of this section, this Ordinance shall be, and shall be deemed, modified and amended in accordance therewith, and the respective rights, duties and obligations under this Ordinance of the City and all owners of 2018 Bonds then outstanding shall thereafter be determined, exercised and enforced in accordance with this Ordinance, subject in all respects to such modifications and amendments.

Notwithstanding anything contained in the foregoing provisions of this Ordinance, the rights, duties and obligations of the City and of the owners of the 2018 Bonds, and the terms and provisions of the 2018 Bonds and this Ordinance, or any supplemental ordinance, may be modified or amended in any respect with the consent of the City and the consent of the owners of all the 2018 Bonds then outstanding.

Without notice to or consent of the owners of the 2018 Bonds, the City may, from time to time and at any time, adopt such ordinances supplemental hereto as shall not be inconsistent with the terms and provisions hereof (which supplemental ordinances shall thereafter form a part hereof),

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

(b) to grant to or confer upon the owners of the 2018 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners of the 2018 Bonds; or to make any change which, in the judgment of the Council, is not to the prejudice of the owners of the 2018 Bonds;

(c) To modify, amend or supplement this Ordinance to permit the qualification of the 2018 Bonds for sale under the securities laws of the United States of America or of any of the states of the United States of America, to obtain or maintain bond insurance with respect to payments of principal of and interest on the 2018 Bonds to procure a rating on the 2018 Bonds from a nationally recognized securities rating agency designated in such supplemental ordinance, if such supplemental ordinance will not adversely affect the owners of the 2018 Bonds; or

(d) to provide for the refunding or advance refunding of the 2018 Bonds; or

(e) to make any other change which, in the determination of the Council in its sole discretion, is not to the prejudice of the owners of the 2018 Bonds.

SECTION 11. No Conflict. All ordinances, resolutions and orders or parts thereof in conflict with the provisions of this Ordinance are to the extent of such conflict hereby repealed. After the issuance of the 2018 Bonds authorized by this Ordinance and so long as any of the 2018 Bonds or interest thereon remains unpaid, except as expressly provided herein, this Ordinance shall not be repealed or amended in any respect which will adversely affect the rights of the holders of the 2018 Bonds, nor shall the City adopt any law, ordinance or resolution which in any way adversely affects the rights of such holders.

SECTION 12. Severability. If any section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 13. 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 Ordinance, shall be a legal holiday or a day on which banking institutions in the City 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 Ordinance, and no interest shall accrue for the period after such nominal date.

SECTION 14. 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 15. Other Action. The appropriate officers are hereby authorized to take all actions to obtain a rating, bond insurance or any other form of credit enhancement for the 2018 Bonds if economically feasible and desirable and with the favorable recommendation of the financial advisors to the City. In addition, the appropriate officers of the City are hereby authorized and directed to take any other action deemed necessary or advisable in order to effectuate the completion of the Project, the issuance of the 2018 Bonds, or any other purposes of this Ordinance.

SECTION 16. Effectiveness. This Ordinance shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the 2018 Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by this Ordinance shall cease.

PASSED by the Common Council of the City of Fishers, Indiana, this 19th day of FEBRUARY, 2018.

COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA 021918

YAY		NAY	ABSTAIN
	Todd Zimmerman, President		
	Richard W. Block, Vice President		
	David George, Member		
	C. Pete Peterson, Member		
	John Weingardt, Member		
	Eric Moeller, Member		
	Selina M. Stoller, Member	X	
	Cecilia C. Coble, Member		
	Brad DeReamer, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the 19th day of FEBRUARY 2018, at 9:00 P m.

ATTEST:
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

Scott A. Fadness, Mayor

2/22/2018
DATE

CITY OF FISHERS SEAL INDIANA

MAYOR'S VETO

Scott A. Fadness, Mayor

DATE

This instrument prepared by: Richard J. Hall, Esq., Barnes & Thornburg LLP, 11 S. Meridian Street, Indianapolis, Indiana 46204.

DMS RXH 11592112v1

ORDINANCE NO. 052118

ORDINANCE OF THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA AMENDING ORDINANCE NO. 021918, AUTHORIZING GENERAL OBLIGATION BONDS OF THE CITY OF FISHERS, INDIANA

WHEREAS, on February 19, 2018, the Common Council of the City of Fishers, Indiana (the "Council") adopted Ordinance No. 021918 (the "Original Ordinance"), authorizing general obligation bonds of the City to finance the cost of acquiring certain real estate located on the east side of Olio Road and bordered on the north by Geist Reservoir in City to be used for waterfront recreation purposes, including demolition of existing structures, improvements to such property to provide safe access to the waterfront, and related and incidental expenses (the "Project"), as well as expenses in connection therewith and on account of the issuance of bonds therefor; and

WHEREAS, the Council has determined that it is in the best interests of the City to amend the Original Ordinance to provide for the issuance of such general obligation bonds in multiple series and make certain other changes.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FISHERS, INDIANA, AS FOLLOWS:

SECTION 1. Authorization for Bonds. The Original Ordinance is hereby amended to provide that the "2018 Bonds" shall refer to one or more series of the 2018 Bonds authorized in the total principal amount not to exceed the Authorized Amount. The 2018 Bonds shall be designated as the "City of Fishers, Indiana General Obligation Bonds, Series 2018__ [Taxable]" and the form and tenor of the 2018 Bonds set forth in Section 5 of the Original Ordinance shall reflect such designation, as well as such other amended terms set forth in this Ordinance. Each series of the 2018 Bonds shall mature on the dates and shall be issued in the principal amounts, as applicable, as determined by the Controller and Mayor, provided that the original aggregate principal amount does not exceed the Authorized Amount, that the first maturity shall be no earlier than July 1, 2019, and that the final maturity shall be no later than January1, 2038, and the paragraph of Section 2(a) of the Original Ordinance is amended accordingly. Each series of the 2018 Bonds shall be sold separately or collectively pursuant to Section 6 of the Original Ordinance pursuant to the recommendation of the municipal advisors to the City.

SECTION 2. Use of Bond Proceeds. In Section 7 of the Original Ordinance, the "City of Fishers General Obligation Bonds, Series 2018A Project Fund" is hereby amended to "City of Fishers General Obligation Bonds, Series 2018 Project Fund".

SECTION 3. Tax Matters. Section 9 of the Original Ordinance is hereby amended and replaced in its entirety with the following:

> This Section 9 shall only apply to a series of the 2018 Bonds if at the time of sale of such series of 2018 Bonds (such series, the "Tax-Exempt Bonds"), bond counsel opines that interest on the Tax-Exempt Bond is excluded from gross income for federal income tax purposes. In order to preserve the exclusion of interest on the Tax-Exempt Bonds from

gross income for federal income tax purposes and as an inducement to purchasers of the Tax-Exempt Bonds, the City represents, covenants and agrees that:

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

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

(c) The City will not make any investment or do any other act or thing during the period that any Tax-Exempt Bond is outstanding hereunder which would cause any Tax-Exempt Bond to be an "arbitrage bond" within the meaning of Section 148 of the Code and the regulations thereunder as applicable to the Tax-Exempt Bonds.

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

SECTION 4. Effectiveness. This Ordinance shall be in full force and effect from and after its passage. Upon payment in full of the principal and interest respecting the 2018 Bonds authorized hereby or upon deposit of an amount sufficient to pay when due such amounts in accord with the defeasance provisions herein, all pledges, covenants and other rights granted by the Original Ordinance, as amended by this Ordinance shall cease.

PASSED by the Common Council of the City of Fishers, Indiana, this _21st_ day of ___May_____, 2018.

COMMON COUNCIL OF THE CITY OF FISHERS, HAMILTON COUNTY, INDIANA

052118

YAY		NAY	ABSTAIN
	Todd Zimmerman, President		
	Richard W. Block, Vice President		
David C. George	David George, Member		
	C. Pete Peterson, Member		
	John Weingardt, Member		
	Eric Moeller, Member		
	Selina M. Stoller, Member		
Cecilia Coble	Cecilia C. Coble, Member		
	Brad DeReamer, Member		

I hereby certify that the foregoing Ordinance/ Resolution was delivered to City of Fishers Mayor Scott Fadness on the __21st__ day of __May__ 2018, at 9:30 P m.

ATTEST: ____________________
Jennifer L. Kehl, City Clerk

MAYOR'S APPROVAL

____________________ DATE 5/21/2018
Scott A. Fadness, Mayor

CITY OF FISHERS SEAL INDIANA

MAYOR'S VETO

____________________ ____________________
Scott A. Fadness, Mayor DATE

This instrument prepared by: Richard J. Hall, Esq., Barnes & Thornburg LLP, 11 S. Meridian Street, Indianapolis, Indiana 46204.

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this document, unless required by law." /s/ Richard J. Hall, Esq., Barnes & Thornburg LLP

DMS RXH 12247178v1

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APPENDIX C

FORM OF BOND COUNSEL OPINION

Upon delivery of the 2018 Bonds in definitive form, Barnes & Thornburg LLP, Bond Counsel, proposes to render the following opinion with respect to the 2018 Bonds substantially in the form set forth below.

June 7, 2018

City of Fishers, Indiana
Fishers, Indiana

Re: City of Fishers, Indiana General Obligation Bonds, Series 2018A
City of Fishers, Indiana Taxable General Obligation Bonds, Series 2018B

Ladies and Gentlemen:

We have acted as bond counsel to the City of Fishers, Indiana (the "Issuer") in connection with the issuance by the Issuer of $3,950,000 aggregate principal amount of its City of Fishers, Indiana General Obligation Bonds, Series 2018A, dated as of June 7, 2018 (the "Series A Bonds") and $1,050,000 aggregate principal amount of its City of Fishers, Indiana Taxable General Obligation Bonds, Series 2018B, dated as of June 7, 2018 (collectively with the Series A Bonds, the "Bonds"), pursuant to Ordinance No. 021918, adopted by the Common Council of the Issuer on February 19, 2018, as amended by an ordinance adopted by the Common Council of the Issuer on May 21, 2018 (as amended, the "Ordinance"). In such capacity, we have examined such law and such certified proceedings, certifications and other documents as we have deemed necessary to render this opinion.

As to questions of fact material to our opinion, we have relied upon representations of the Issuer contained in the Ordinance, the certified proceedings and other certifications of public officials furnished to us, and certifications, representations and other information furnished to us by or on behalf of the Issuer and others, including certifications contained in the tax and arbitrage certificate of the Issuer dated the date hereof, without undertaking to verify the same by independent investigation. We have relied upon the legal opinion of Chris Greisl, Esquire, City Attorney, counsel to the Issuer, dated the date hereof, as to the matters stated therein.

Based on the foregoing, we are of the opinion that, under existing law:

1. The Bonds have been duly authorized, executed and delivered by the Issuer, and are valid and binding general obligations of the Issuer enforceable in accordance with their terms. The Bonds are payable solely from *ad valorem* taxes to be levied and collected on all taxable property in the territory of the Issuer.

2. The Ordinance has been duly adopted by the Issuer, and is a valid and binding obligation of the Issuer, enforceable against the Issuer in accordance with its terms.

3. Under Section 103 of the Internal Revenue Code of 1986, as amended and in effect on this date (the "Code"), the interest on the Series A Bonds is excludable from gross income for federal income tax purposes. The opinion set forth in this paragraph is subject to the condition that the Issuer comply with all requirements of the Code that must be satisfied subsequent to the issuance of the Series A Bonds in order that the interest thereon be, or continue to be, excludable from gross income for federal income tax purposes. The Issuer has covenanted or represented that it will comply with such requirements. Failure to comply with certain of such requirements may cause the interest on the Series A Bonds to be included in gross income for federal income tax purposes retroactively to the date of issuance of the Series A Bonds.

4. The interest on the Series A Bonds is not an item of tax preference for purposes of the federal alternative minimum tax; however, the interest on the Series A Bonds is taken into account in determining adjusted current earnings for the purpose of calculating the alternative minimum tax imposed on certain corporations for taxable years that began prior to January 1, 2018.

5. The interest on the Bonds is exempt from income taxation in the State of Indiana (the "State") for all purposes, except the State financial institutions tax.

We have not been engaged or undertaken to review the accuracy, completeness or sufficiency of the Official Statement, dated May 23, 2018, or any other offering material relating to the Bonds, and we express no opinion relating thereto.

We express no opinion regarding any tax consequences arising with respect to the Bonds, other than as expressly set forth herein.

With respect to the enforceability of any document or instrument, this opinion is subject to the qualifications that: (i) the enforceability of such document or instrument may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium, fraudulent conveyance and similar laws relating to or affecting the enforcement of creditors' rights; (ii) the enforceability of equitable rights and remedies provided for in such document or instrument is subject to judicial discretion, and the enforceability of such document or instrument may be limited by general principles of equity; (iii) the enforceability of such document or instrument may be limited by public policy; and (iv) certain remedial, waiver and other provisions of such document or instrument may be unenforceable, provided, however, that, in our opinion, the unenforceability of those provisions would not, subject to the other qualifications set forth herein, affect the validity of such document or instrument or prevent the practical realization of the benefits thereof.

This opinion is given only as of the date hereof, and we assume no obligation to revise or supplement this opinion to reflect any facts or circumstances that may hereafter come to our attention, or any changes in law that may hereafter occur.

Very truly yours,

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APPENDIX D

CONTINUING DISCLOSURE AGREEMENT

This Continuing Disclosure Agreement (this "Agreement") is made this 7th day of June, 2018, from the City of Fishers, Indiana (the "Promisor"), to each registered owner or holder of any Bond (as hereinafter defined) (each, a "Promisee");

WITNESSETH THAT:

WHEREAS, the Promisor is issuing its General Obligation Bonds, Series 2018A and its Taxable General Obligation Bonds, Series 2018B (collectively, the "Bonds") pursuant to Ordinance No.021918, adopted by the Common Council of the Promisor (the "Common Council") on February 19, 2018, as amended by Ordinance No. 052118, adopted by the Common Council on May 21, 2018 (the "Ordinance"); and

WHEREAS, Robert W. Baird & Co., Inc. (the "Underwriter") is, in connection with an offering of the Bonds directly or indirectly by or on behalf of the Promisor, purchasing the Bonds from the Promisor and selling the Bonds to certain purchasers; and

WHEREAS, Rule 15c2-12 (the "Rule"), promulgated by the Securities and Exchange Commission (the "Commission") under the Securities Exchange Act of 1934, as amended (the "Act"), provides that, except as otherwise provided in the Rule, a participating underwriter (as defined in the Rule) shall not purchase or sell municipal securities in connection with an offering (as defined in the Rule) unless the participating underwriter has reasonably determined that an issuer of municipal securities (as defined in the Rule) or an obligated person (as defined in the Rule) for whom financial or operating data is presented in the final official statement (as defined in the Rule) has undertaken, either individually or in combination with other issuers of such municipal securities or obligated persons, in a written agreement or contract for the benefit of holders of such securities, to provide certain information; and

WHEREAS, the Promisor desires to enter into this Agreement in order to assist the Underwriter in complying with subsection (b)(5) of the Rule; and

WHEREAS, any registered owner or holder of any Bond shall, by its payment for and acceptance of such Bond, accept and assent to this Agreement and the exchange of (i) such payment and acceptance for (ii) the promises of the Promisor contained herein;

NOW, THEREFORE, in consideration of the Underwriter's and any Promisee's payment for and acceptance of any Bonds, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Promisor hereby promises to each Promisee as follows:

Section 1. Definitions. The terms defined herein, including the terms defined above and in this Section 1, shall have the meanings herein specified unless the context or use clearly indicates another or different meaning or intent. Any terms defined in the Rule, but not otherwise defined herein, shall have the meanings specified in the Rule unless the context or use clearly indicates another or different meaning or intent.

(a) "Beneficial Owner" shall mean any person which has or shares power, directly or indirectly, to make investment decisions concerning the ownership of any Bonds (including any person holding Bonds through nominees, depositories or other intermediaries).

(b) "Bond" shall mean any of the Bonds.

(c) "Bondholder" shall mean any registered or Beneficial Owner or holder of any Bond.

(d) "Final Official Statement" shall mean the Official Statement, dated May 23, 2018, relating to the Bonds, including any document included therein by specific reference which is available to the public on the MSRB's Internet Web site or filed with the Commission.

(e) "Fiscal Year" of any person shall mean any period from time to time adopted by such person as its fiscal year for accounting purposes.

(f) "MSRB" shall mean the Municipal Securities Rulemaking Board.

(g) "Obligated Person" shall mean any person who is either generally or through an enterprise, fund or account of such person committed by contract or other arrangement to support payment of all or part of the obligations on the Bonds (other than any providers of municipal bond insurance, letters of credit or liquidity facilities), for whom financial information or operating data is presented in the Final Official Statement.

(h) "State" shall mean the State of Indiana.

Section 2. Term. The term of this Agreement shall commence on the date of delivery of the Bonds by the Promisor to the Underwriter and shall expire on the earlier of (a) the date of payment in full of principal of and premium, if any, and interest on the Bonds, whether upon scheduled maturity, redemption, acceleration or otherwise, or (b) the date of defeasance of the Bonds in accordance with the terms of the Ordinance.

Section 3. Obligated Person(s). The Promisor hereby represents and warrants that, as of the date hereof:

(a) The only Obligated Person with respect to the Bonds is the Promisor; and

(b) Although there have been instances in the previous five years in which the Promisor failed to comply, in all material respects, with one or more of its previous undertakings in a written contract or agreement specified in paragraph (b)(5)(i) of Rule 15c2-12, it has taken steps to correct all such failures with the MSRB through the Electronic Municipal Market Access system ("EMMA") and to assure compliance in the future.

Section 4. Undertaking to Provide Information.

(a) The Promisor hereby undertakes to provide the following to the MSRB, solely by transmitting such information to EMMA (currently emma.msrb.org) in an electronic format as prescribed by the MSRB, either directly or indirectly through a registrar or designated agent, for the Promisor:

(i) Annual Financial Information. Within one hundred eighty (180) days after the close of each Fiscal Year of such Obligated Person beginning with the Fiscal Year ending on or after December 31, 2018, the following financial information and operating data for such Obligated Person:

(A) the annual financial statements of the City of Fishers, Indiana; and

(B) financial and operating data of the type provided in the following tables under the heading "GENERAL ECONOMIC AND FINANCIAL INFORMATION" in APPENDIX A of the Final Official Statement: "Schedule of Indebtedness," "Debt Ratios," "Schedule of Historical Net Assessed Valuation," "Detail of Net Assessed Valuation," "Comparative Schedule of Certified Tax Rates," "Property Taxes Levied and Collected," and "Large Taxpayers".

(the financial information set forth in Section 4(a)(i)(A) hereof and the financial information and operating data set forth in Section 4(a)(i)(B) hereof, collectively, the "Annual Financial Information");

(ii) If not submitted as part of the Annual Financial Information, then when and if available, audited financial statements for such Obligated Person;

(iii) In a timely manner not in excess of 10 business days after the occurrence of the event, notice of any of the following events with respect to the Bonds:

(A) Principal and interest payment delinquencies;

(B) Non-payment related defaults, if material;

(C) Unscheduled draws on debt service reserves reflecting financial difficulties;

(D) Unscheduled draws on credit enhancements reflecting financial difficulties;

(E) Substitution of credit or liquidity providers, or their failure to perform;

(F) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the security;

(G) Modifications to rights of security holders, if material;

(H) Bond calls, if material, and tender offers;

(I) Defeasances;

(J) Release, substitution or sale of property securing repayment of the securities, if material;

(K) Rating changes;

(L) Bankruptcy, insolvency, receivership or similar event of the obligated person;

(M) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(N) Appointment of a successor or additional trustee or the change of name of a trustee, if material;

For the purpose of the event set forth in clause (L) above, such event is considered to occur when any of the following occur:

(I) the appointment of a receiver, fiscal agent or similar officer for an obligated person in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the obligated person, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority; or

(II) the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the obligated person; and

(iv) In a timely manner, notice of a failure of such Obligated Person to provide required Annual Financial Information or audited financial statements, on or before the date specified in this Agreement.

(b) Any financial statements of any Obligated Person provided pursuant to subsection (a)(i) of this Section 4 shall be prepared in accordance with any accounting principles mandated by the laws of the State, as in effect from time to time, or any other consistent accounting principles that enable market participants to evaluate results and perform year to year comparisons, but need not be audited.

(c) Any Annual Financial Information or audited financial statements may be set forth in a document or set of documents, or may be included by specific reference to documents available to the public on the MRSB's Internet Web site or filed with the Commission.

(d) If any Annual Financial Information otherwise required by subsection (a)(i) of this Section 4 no longer can be generated because the operations to which it relates have been materially changed or discontinued, a statement to that effect shall be deemed to satisfy the requirements of such subsection.

(e) All documents provided to the MSRB under this Agreement shall be accompanied by identifying information as prescribed by the MSRB.

Section 5. Termination of Obligation. The obligation to provide Annual Financial Information, audited financial statements and notices of events under Section 4(a) hereof shall terminate with respect to any Obligated Person, if and when such Obligated Person no longer remains an obligated person (as defined in the Rule) with respect to the Bonds.

Section 6. Bondholders. Each Bondholder is an intended beneficiary of the obligations of the Promisor under this Agreement, such obligations create a duty in the Promisor to each Bondholder to perform such obligations, and each Bondholder shall have the right to enforce such duty.

Section 7. Limitation of Rights. Nothing expressed or implied in this Agreement is intended to give, or shall give, to the Underwriter, the Commission or any Obligated Person, or any underwriters, brokers or dealers, or any other person, other than the Promisor, each Promisee and each Bondholder, any legal or equitable right, remedy or claim under or with respect to this

Agreement or any rights or obligations hereunder. This Agreement and the rights and obligations hereunder are intended to be, and shall be, for the sole and exclusive benefit of the Promisor, each Promisee and each Bondholder.

Section 8. Remedies.

(a) The sole and exclusive remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be the remedy of specific performance by the Promisor of such obligation. Neither any Promisee nor any Bondholder shall have any right to monetary damages or any other remedy for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement, except the remedy of specific performance by the Promisor of such obligation.

(b) No breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall constitute a breach or violation of or default under the Bonds or the Ordinance.

(c) Any action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be instituted, prosecuted and maintained only in a court of competent jurisdiction in Hamilton County, Indiana.

(d) No action, suit or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement shall be instituted, prosecuted or maintained by any Promisee or any Bondholder unless, prior to instituting such action, suit or other proceeding: (i) such Promisee or such Bondholder has given the Promisor notice of such breach or violation and demand for performance; and (ii) the Promisor has failed to cure such breach or violation within sixty (60) days after such notice.

Section 9. Waiver. Any failure by any Promisee or any Bondholder to institute any suit, action or other proceeding for any breach or violation by the Promisor of any obligation of the Promisor under this Agreement, within three hundred sixty (360) days after the date such Promisee or such Bondholder first has knowledge of such breach or violation, shall constitute a waiver by such Promisee or such Bondholder of such breach or violation and, after such waiver, no remedy shall be available to such Promisee or such Bondholder for such breach or violation.

Section 10. Annual Appropriations. This Agreement and the obligations of the Promisor hereunder are subject to annual appropriation by the Promisor.

Section 11. Limitation of Liability. The obligations of the Promisor under this Agreement are special and limited obligations of the Promisor, payable solely from payable solely from funds on deposit in the Promisor's General Fund. The obligations of the Promisor under this Agreement are not and shall never constitute a general obligation, debt or liability of the Promisor or the State, or any political subdivision thereof, within the meaning of any constitutional limitation or provision, or a pledge of the faith, credit or taxing power of the

Promisor or the State, or any political subdivision thereof, and do not and shall never constitute or give rise to any pecuniary liability or charge against the general credit or taxing power of the Promisor or the State, or any political subdivision thereof.

Section 12. Immunity of Officers, Directors, Members, Employees and Agents. No recourse shall be had for any claim based upon any obligation in this Agreement against any past, present or future officer, director, member, employee or agent of the Promisor, as such, either directly or through the Promisor, under any rule of law or equity, statute or constitution.

Section 13. Amendment of Obligations. The Promisor may, from time to time, amend any obligation of the Promisor under this Agreement, without notice to or consent from any Promisee or any Bondholder, if: (a)(i) such amendment is made in connection with a change in circumstances that arises from a change in legal requirements, change in law or change in the identity, nature or status of any Obligated Person, or type of business conducted, (ii) this Agreement, after giving effect to such amendment, would have complied with the requirements of the Rule on the date hereof, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances, and (iii) such amendment does not materially impair the interests of any Bondholders, as determined either by (A) any person selected by the Promisor that is unaffiliated with the Promisor or any Obligated Person (such as any trustee under the Ordinance) or (B) an approving vote of the Bondholders pursuant to the terms of the Ordinance at the time of such amendment; or (b) such amendment is otherwise permitted by the Rule.

Section 14. Assignment and Delegation. Neither any Promisee nor any Bondholder may, without the prior written consent of the Promisor, assign any of its rights under this Agreement to any other person. The Promisor may not assign any of its rights or delegate any of its obligations under this Agreement to any other person, except that the Promisor may assign any of its rights or delegate any of such obligations to any entity (a) into which the Promisor merges, with which the Promisor consolidates or to which the Promisor transfers all or substantially all of its assets or (b) which agrees in writing for the benefit of Bondholders to assume such rights or obligations.

Section 15. Communications. Any information, datum, statement, notice, certificate or other communication required or permitted to be provided, delivered or otherwise given hereunder by any person to any other person shall be in writing and, if such other person is the Promisor, shall be provided, delivered or otherwise given to the Promisor at the following address:

City of Fishers, Indiana
Attention: Controller
One Municipal Drive
Fishers, Indiana 46038

(or at such other address as the Promisor may, by notice to the MSRB, provide), or, if such other person is not the Promisor, shall be provided, delivered or otherwise given to such other person at any address that the person providing, delivering or otherwise giving such information, datum, statement, notice, certificate or other communication believes, in good faith but without any investigation, to be an address for receipt by such other person of such information, datum, statement, notice, certificate or other communication. For purposes of this Agreement, any such information, datum, statement, notice, certificate or other communication shall be deemed to be provided, delivered or otherwise given on the date that such information, datum, notice, certificate or other communication is (a) delivered by hand to such other person, (b) deposited with the United States Postal Service for mailing by registered or certified mail, (c) deposited with Express Mail, Federal Express or any other courier service for delivery on the following business day, or (d) sent by facsimile transmission, telecopy or telegram.

Section 16. Knowledge. For purposes of this Agreement, each Promisee and each Bondholder shall be deemed to have knowledge of the provision and content of any information, datum, statement or notice provided by the Promisor to the MSRB on the date such information, datum, statement or notice is so provided, regardless of whether such Promisee or such Bondholder was a registered or Beneficial Owner or holder of any Bond at the time such information, datum, statement or notice was so provided.

Section 17. Performance Due on other than Business Days. If the last day for taking any action under this Agreement is a day other than a business day, such action may be taken on the next succeeding business day and, if so taken, shall have the same effect as if taken on the day required by this Agreement.

Section 18. Waiver of Assent. Notice of acceptance of or other assent to this Agreement is hereby waived.

Section 19. Governing Law. This Agreement and the rights and obligations hereunder shall be governed by and construed and enforced in accordance with the internal laws of the State, without reference to any choice of law principles.

Section 20. Severability. If any portion of this Agreement is held or deemed to be, or is, invalid, illegal, inoperable or unenforceable, the validity, legality, operability and enforceability of the remaining portions of this Agreement shall not be affected, and this Agreement shall be construed as if it did not contain such invalid, illegal, inoperable or unenforceable portion.

Section 21. Rule. This Agreement is intended to be an agreement or contract in which the Promisor has undertaken to provide that which is required by paragraph (b)(5) of the Rule. If and to the extent this Agreement is not such an agreement or contract, this Agreement shall be deemed to include such terms not otherwise included herein, and to exclude such terms not otherwise excluded herefrom, as are necessary to cause this Agreement to be such an agreement or contract.

Section 22. Interpretation. The use herein of the singular shall be construed to include the plural, and vice versa, and the use herein of the neuter shall be construed to include the masculine and feminine. Unless otherwise indicated, the words "hereof," "herein," "hereby" and "hereunder," or words of similar import, refer to this Agreement as a whole and not to any particular section, subsection, clause or other portion of this Agreement.

Section 23. Captions. The captions appearing in this Agreement are included herein for convenience of reference only, and shall not be deemed to define, limit or extend the scope of intent of any rights or obligations under this Agreement.

IN WITNESS WHEREOF, the Promisor has caused this Agreement to be executed on the date first above written.

CITY OF FISHERS, INDIANA

____
Mayor

ATTEST:

____
Controller

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