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January 21, 2021
Town of Lapel Town Council Members
825 N Main St
Lapel, IN 46051

Attention: Chad Blake, Teresa Retherford, Lindsay Washmuth, Jason Kleinbub, and Noah Bozell

Reedy Financial Group, P.C. (RFG) is a full-service Government Financial Advisory firm whose owners bring over 55 years of experience to every engagement. RFG is a Certified Public Accounting firm and a registered Municipal Advisory firm with the Securities and Exchange Commission. The staff has diverse backgrounds in municipal finance, utility rate making and consulting, strategic long-term financial planning (operating and capital), and budgeting and accounting. RFG has active members of the Government Finance Officers Association (GFOA), Indiana Certified Public Accountants Society (INCPA), Alliance of Indiana Counties (AIC) as well as being a partner with Accelerate Indiana Municipalities (AIM) and its affiliates. RFG routinely presents at state, county and city hearings and public meetings. RFG also provides expert witness testimony before trial courts.

RFG has assisted clients with projects ranging from general bookkeeping, budgeting, and day to day planning to multi-step and multi-year capital design projects that vary from one year to over 10 years. Projects that have included expansion, new construction, asset procurement, quality of life project planning, community-wide economic development analysis as well as identifying and enhancing funding mechanisms available to local units of government for the funding of essential operations and capital. RFG's approach is to establish a baseline of the current financial position and then analyze the various goals and objectives to create a sound financial plan. Historical performance, current climate, and future projections are coupled with the project goals to outline a detailed plan of action. This process is then placed into the long-term plan for determination of future revenue requirements and fund structure.

The RFG team is proud to formally submit the attached proposal. Innovation and uncompromised attention to detail are at the core of everything we do. We are first and foremost an expert accounting firm, more than capable of delivering the terms of this engagement. While ARPA reporting requirements for entitled units is new, complex, and cumbersome, our unique approach to every engagement will set the standard for these reporting requirements.

We look forward to the opportunity to work with each of you!

TABLE OF CONTENTS

1.0 FIRM INFORMATION AND BACKGROUND	2
1.1 CONTACT PERSON.....	2
1.2 COMPANY BACKGROUND.....	2
1.3 COMPANY INFORMATION.....	2
2.0 PROJECT TEAM RESUMES.....	3 - 5
3.0 QUALIFICATIONS, RELEVANT PROJECTS, AND CLIENT REFERENCES.....	6 - 9
3.1 QUALIFICATIONS.....	6
3.2 CLIENT REFERENCES AND SIMILAR PROJECTS.....	7 - 9
4.0 PROJECT APPROACH.....	10 - 11
4.1 OVERVIEW.....	10
4.2 BEST PRACTICES APPROACH.....	10
4.3 WORK PLAN.....	10-11
5.0 PROPOSED BUDGET.....	12-14
ATTACHMENT A – ENGAGEMENT TERMS	
ATTACHMENT B - DISCLOSURES	

1.0 FIRM INFORMATION AND BACKGROUND

1.1 CONTACT PERSON

Gary Smith, CPA, Partner
Reedy Financial Group, P.C.
115 West Washington St, Ste 1690S
Indianapolis, IN 46204
(317) 820-3440 (ph.) (812) 522-9494 (fax)
gsmith@reedyfinancialgroup.com

The following are the locations of RFG:

Seymour, Indiana
Indianapolis, Indiana – PNC Center

1.2 COMPANY BACKGROUND

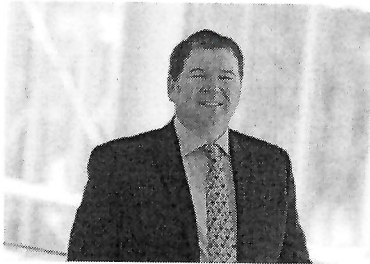
RFG's legal name is Reedy Financial Group, P.C. and has its principal location at 103 Community Drive, Seymour, IN 47274 with a secondary location at 115 West Washington St. Suite 1690S, Indianapolis, IN 46204. RFG is a registered Domestic Professional Corporation in the State of Indiana that has been in business since January 1st, 2009. RFG has no subsidiaries and currently employs a staff of 18 highly trained and professional employees.

1.3 COMPANY INFORMATION

We provide each client with customized services that will help them accomplish their financial objectives. Examples of the services we provide include, but are not limited to, the following: daily bookkeeping, bank reconciliation, budget preparation, monthly/quarterly/annual reporting, periodic management reporting, bond financing, Tax Increment Financing (TIF), annexations and re-organizations, long-term operating and capital improvement planning and utility rate studies. RFG has three main focuses that have developed into three internal departments: financial planning and budgeting, municipal finance, and utilities and bookkeeping.

2.0 PROJECT TEAM RESUMES

The following are the qualifications and expertise of the RFG team including those who will serve this project:



Eric Reedy, CPA (Managing Partner) founded Reedy Financial Group PC (“RFG”) on January 1, 2009. He is in his 28th year in this profession and from early on saw a strong demand for a full-service accounting firm for local units of government.

He developed the practice areas of municipal budgeting, long-term operating and capital financial planning, municipality-owned and investor-owned utility consulting, accounting and bookkeeping, tax increment financing, and funding of projects through bonds, leases and loans that the company uses today. Eric has expanded RFG to over twenty employees with offices in downtown Indianapolis (PNC Center) and Seymour, Indiana. RFG is experiencing a strong demand for its services and will continue to hire professionals in the future. Eric plans to expand by opening a third office in northern Indiana to meet the demands of RFG’s clients.

Eric actively manages the day-to-day business of RFG and believes in the value of its employees. RFG has a core of professionals that manage our client relationships. One of our core principals is to be accessible to our clients. We pride ourselves on responding to our clients’ needs on a timely basis and respond to phone calls within the same business day.

Eric has routinely been an expert witness for various cases held in Indiana trial courts for RFG clients. He has given depositions to the Attorney General’s office, including the Indiana Solicitor General. He represents clients before the Department of Local Government Finance, and State Board of Accounts. He provides testimony to the Indiana Utility Regulatory Commission and answers questions raised by the Office of Utility Consumer Counselor. He represents clients in successfully securing State Revolving Fund loans. He has successfully represented a client before the Indiana Department of Environmental Management on an anti-degradation matter. He also testifies on client matters to the Indiana General Assembly.

Eric belongs to several organizations and receives continuous training in areas that benefit RFG’s clients. His professional development is obtained from various organizations including the Government Finance Officers Association, American Water Works Association, Michigan State University’s Institute of Public Utilities Regulatory Ratemaking Course, and Indiana CPA Society.

He is a member of Accelerate Indiana Municipalities, Association of Indiana Counties, Indiana Association of County Commissioners, Indiana Rural Sewer District Association, and the Indiana Rural Water Association. Eric provides professional education to many Indiana Mayor’s, Council members, Clerk-Treasurer’s, and City Attorneys at Accelerate Indiana Municipalities events.

Eric graduated from Ball State University with a bachelor’s degree in Accounting in 1992. He is a licensed Certified Public Accountant.



Branden Robbins, CPA (Partner) is a partner at RFG involving him in all service segments of the business as well as serving as a liaison between the managing partner and the RFG team.

Branden has developed his practice for over ten years in the areas of long-term operational and capital improvement planning, municipal and utility budgeting, micro and macro level management reporting, appeals, tax and rate impact analysis, establishment of new entities, annexation and re-organization fiscal planning, utility and economic development (TIF) planning as well as municipal finance planning.

He has continued RFG's focus on developing efficiencies and effective practices for all current and prospective clientele to ensure optimal results for each entity's fiscal goals. Branden is proficient in the Department of Local Government Finance (DLGF) as well as the State Board of Accounts (SBOA) Gateway reporting programs.

Branden regularly presents on long-term operating and capital improvement planning projects, budgets, accounting and financing issues, annexation project analysis as well as TIF and utility planning projects to all forms of local government. He is actively involved with Accelerate Indiana Municipalities (AIM) and Association of Indiana County's (AIC) for the continued efforts of local government financial efficiencies, proper financial structuring as well as the promotion of financial education for all entities.

Branden graduated from Indiana University with a Bachelor's degree in Public Affairs Management with a concentration in finance in 2008 and further received his Post-Bachelorette in Accounting from Indiana University. He is a licensed Certified Public Accountant.



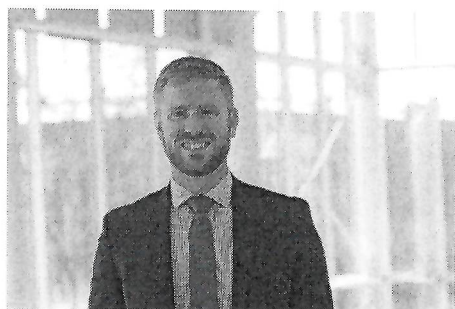
Gary Smith, CPA (Partner) has led the Municipal Finance & Economic Development teams since 2017 and is a Partner at RFG.

Gary's primary practices involve municipal finance (general obligation/revenue bonds, notes, arbitrage advising, etc.), tax impact analysis and economic development (TIF) reporting. He has been involved in several major TIF industrial development projects, working with both Fortune 500 companies as well as local developers across the State of Indiana.

Gary is proficient in the Department of Local Government Finance Gateway TIF and debt reporting programs as well as Municipal Securities Rulemaking Board (MSRB) compliance through the Electronic Municipal Market Access (EMMA) Dataport.

Gary regularly presents to local units of government on debt financing, economic development activities and opportunities. He has been a guest speaker for the Redevelopment Association of Indiana (RAI) and is actively involved with Accelerate Indiana Municipalities (AIM) on promoting economic development within the State of Indiana.

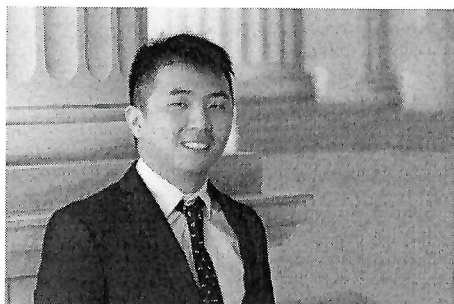
Gary joined RFG in the Fall of 2012. Upon receiving his degree in business with a concentration in accounting from Indiana University in 2013, he pursued his Certified Public Accountant (CPA) certification. Gary is a registered municipal advisor with the Securities and Exchange Commission.



Matt Frische (Manager) joined the firm at the beginning of 2018 and has become an integral part of the RFG team. Matt is a leader in RFG's business development across the State and has created a network of connections with both municipalities and corporate professionals.

Matt graduated from Ball State University with a Bachelor's degree in Business with a concentration in finance. Matt has worked in the financial industry in various roles throughout his career in both personal finance as well as municipal finance. Matt is a registered municipal advisor and municipal advisor principal. Matt is also pursuing his Certified Public Accountant (CPA) certification.

Since his transition to municipal finance, Matt's practice centers around debt financial advising (general obligation/revenue/utility bonds, notes, etc.), tax increment financing, and economic development. Matt regularly attends meetings with Accelerate Indiana Municipalities (AIM), Indiana Economic Development Association (IEDA), and Redevelopment Association of Indiana (RAI). He is actively involved in the promotion of economic development and continues to develop innovative ideas and opportunities for entities to better utilize economic development mechanisms to benefit their financial structure.



Justin Chang joined the firm in 2021 as a Staff Accountant II. Since joining the firm, Justin has primarily focused his practice around Economic Development & Tax Increment Financing as well as becoming an integral part of our corporate efficiencies committee by providing innovative solutions that pass through to our clients on a daily basis. Justin assists with all facets of TIF financial planning and the structuring of developer incentives to ensure his clients make informed decisions. Justin has

streamlined the TIF reporting process to not only ensure proper reporting to regulatory agency but to also provide an easy transition from large data to summarized understandings for his clients. He has also been involved in various special projects including circuit breaker analysis, various largescale data review projects as well as ARPA research and reporting.

Justin graduated with both honors and distinction from Indiana University with a Bachelor's degree in Business and concentrations in accounting and finance. Justin is currently pursuing his Certified Public Accountant (CPA) certification with expected completion in 2022.

3.0 QUALIFICATIONS, RELEVANT PROJECTS, AND CLIENT REFERENCES

3.1 QUALIFICATIONS

RFG provides top quality governmental financial advisory services. Client's goals and financial needs are our top priority. Our expertise with Municipalities, Counties, Special Districts, Economic Development, and Public and Private Utilities has been the key to our success.

RFG has been successful in local government finance due to our team providing a wide variety of specialty governmental accounting services. We research and understand our client's financial history thoroughly prior to any engagement whether it is a onetime need of services or ongoing and long-term planning. Our team brings both experience and an eagerness to fulfill the financial objectives of the Town of Lapel.

RFG is consistently on the forefront of government financial topics and routinely setting the industry standard as new tools become available to governmental units across the State. We have regularly advised lobbyists and legislators on the positives and negatives of potential and new legislation. It is our intent to apply this strategy in the development of not only the basic requirements of this project, but to set the standard for which all other units will follow. In achieving this, the Town of Lapel would become the benchmark for these reporting requirements.

RFG strives to be ahead of our competition by building strong networks with local government organizations like Association of Indiana Counties (AIC) and Accelerate Indiana Municipalities (AIM). Recently, RFG presented at AIC on cash flow and public funds management, which included funding options to local units with implications from ARPA funding and how to best utilize these funds on capital and overall unit planning. We use our networks to get firsthand information and develop innovative solutions for our clients.

RFG has been on the forefront of ARPA since the SLFRF was announced by the U.S. Treasury. From attending webinars to communicating with the U.S. Treasury and SBOA, RFG strives to be the first to receive and understand all ARPA related information. This allows us to help units stay up to date on potential funding opportunities and reporting requirements.

RFG's level of professionalism and superior service is second to none and sets our firm apart from others in the industry. Fiscal health of any client is of the utmost importance to our team. Whether it is planning a large-scale project or simply assisting with the daily transaction level duties, RFG's experience and attention to detail produce products every employee and client can be proud of. Additionally, RFG's billing rates are set at very competitive levels and are typically much lower than industry standard.

RFG's mission is to empower our clients through education, evaluation, and guidance on the financial landscape entrusted to them. We make it a priority to evaluate and understand the individual financial needs and goals of our clients, offering practical and creative solutions that accomplish client objectives. Our success depends on helping our clients obtain their financial goals. We believe in the team concept. It is our intention to provide a high standard of quality services to every client of the practice. We welcome the opportunity to demonstrate all the qualities and values mentioned as we put them to work on this project.

3.2 CLIENT REFERENCES AND SIMILAR PROJECTS

Jackson County

Dave Hall, County Council

111 South Main Street Brownstown, Indiana 47220

Phone: (812) 528-1556

Email: dhall@jacksoncounty.in.gov

Reedy Financial Group has provided financial advisory services to Jackson County since 2006. RFG was first engaged to develop a comprehensive long-term operational and capital improvement plan to mitigate and recover from an economic downturn. Since then, RFG has built a strong relationship with Jackson County and continues to provide Jackson County with numerous financial services including but not limited to:

- Beginning in July of 2021, RFG began aiding Jackson County on its ARPA reporting requirements including:
 - Built a long-term financial plan specifically for ARPA to track funding distributions of subawards and projects.
 - Analyzed budgets to aid County in decision making with its ARPA funds.
 - Provide support for qualitative reporting requirements.
 - Conduct revenue loss calculations.
 - Determined eligible expenditures and allocated all expenditures into its respective project and expenditure categories.
 - Provide support for navigating the U.S. Treasury Portal.
 - Communicated with the U.S. Treasury and the SBOA on both funding and reporting issues.
 - Educate and update County staff on relevant ARPA information from the U.S. Treasury and SBOA.
- Developed and managed a viable long-term plan for all of Jackson County's funding needs showing the County's operating expenditures and capital plans. Continues to maintain the County's plan which ranges from \$15 million to \$20 million in capital over a five-year period.
- Conducted a detailed tracking of settlement, circuit breaker credits, and income tax for all taxing units within the County.
- Developed an innovative funding analysis for the creation of a multi-county work-release facility to eliminate jail overcrowding in both Jackson and Jennings County.
- Implementation and periodic adjustment of the County's Local Income Tax (LIT) rate.
- Apart of the establishment of the Jackson County Redevelopment Commission (RDC). Provide the following services to the RDC:
 - Prepared the statutory required TIF neutralization forms and TIF impact reports.
 - Prepared detailed revenue and expenditure projections for the RDC as part of the County's long-term operating and capital improvement plan.
 - Prepared management reports for the RDC to show annual projections, adjustments, year to date spending, and variances for the RDC.
 - Assisted the County and the County Auditor with adjusting journal entries to the RDC general ledger.
- Perform as financial advisor / municipal advisor for the County during the issuance and ongoing reporting requirements of debt instruments including, but not limited to, Tax Anticipation Warrants, General Obligation Bonds, Lease Rental Financing, Tax Increment Financing Bonds, and Certified Technology Park Bonds.

Franklin County

Jeff Koch, Council President

1010 Franklin Avenue Brookville, IN 47012

Phone: (812) 525-1205

Email: jkoch@franklincounty.in.gov

RFG has been engaged since 2015 to develop and maintain a long-term operating and capital financial plan, based on discussions with the County regarding plans and policies the County has adopted and expects to adopt. Below is breakdown of the services RFG is currently providing to Franklin County.

- Provide management reports to the County prior to council meetings. This allows a better display of all budget line items, including year to date spending, remaining budget, and any deviations from planned spending.
- Review of the County's annual budget to ensure consistency with the long-term operating and capital improvement plan as well as assistance with non-binding county reviews.
- Assistance to County Auditor with issues regarding the General Ledger and TIF reporting.
- Perform as financial advisor / municipal advisor for the County during the issuance of and ongoing reporting requirements of debt instruments, including but not limited to Tax Anticipation Warrants, General Obligation Bonds, and Lease Rental Financing.
- Utilizing the County's financial plan as well as RFG's internal ARPA database to aid in the tracking of funding distributions and awards from ARPA to minimize costs and maximize resources available to fund the County's needs. This has been developed to create an easy transition from normal day-to-day work to seamlessly integrate with regulatory requirements.
- RFG has also provided various special projects over the years which include but are not limited to the following:
 - MVH allocation analysis – Prepared Motor Vehicle Highway distribution tracker and appropriation allocation for the County to comply with State Legislative changes as well as State Board of Accounts Directives.
 - RDC Parcel Analysis – Corrected base AV calculations to provide accurate revenue to not only the TIF, but the underlying base units as well.
 - Capital Asset Program – In process of designing and implementing a capital asset program which will allow for proper and timely tracking of all County assets necessary for reporting.
 - Cumulative Fund Study – In process of studying further capital funding for Council and Commissioners with minimal impact to taxpayers as well as operations funding structure of the County.
 - LIT Analysis – Developed a Local Income Tax analysis to allow for an understanding of the implementation process, revenue generation for not only the County but all overlapping units as well as impacts to taxpayers for various rate levels if chosen.

Floyd County

Shawn Carruthers, County Commissioner

311 Hauss Square Room #118-#119 New Albany, IN 47150

Phone: (812) 946-0926

Email: scarruthers@floydcounty.in.gov

RFG has been providing financial services to Floyd County since 2020. Similar to other current RFG county clients, Floyd County initially engaged RFG to develop and maintain a comprehensive long-term operating and capital improvement plan. In addition to this comprehensive plan, RFG currently provides the following services:

- Provide management reports to the County upon request. This allows a better display of all budget line items, including year to date spending, remaining budget, and any deviations from planned spending.
- Assist the County Commissioners, County Council, and County Auditor with their statutory duties with the annual budget.
- Review of the County's annual budget to ensure consistency with the long-term operating and capital improvement plan as well as assistance with non-binding county reviews.
- Assistance to County Auditor with issues regarding the General Ledger.
- Perform as financial advisor / municipal advisor for the County during the issuance of and ongoing reporting requirements of debt instruments, including but not limited to Tax Anticipation Warrants, General Obligation Bonds, and Lease Rental Financing.
- Assistance and review of reporting requirements for ARPA funding. In addition to assistance and review, RFG is also providing the following services in relation to ARPA:
 - Educational workshops
 - Revenue loss calculation
 - Implementation of ARPA funding in County's comprehensive long-term operating and capital improvement plan
 - Continuous assessment of any reporting and spending requirement updates
- RFG has also provided various special projects over the years which include, but are not limited to, the following:
 - County-Wide Fire Protection District Analysis – Prepared a financial impact analysis based on the dissolving of four existing fire protection districts and establishing a new county-wide fire protection district, which included the following:
 - Tax rate projections
 - Financial impact to taxpayers
 - Financial impact to the county
 - Financial impact to overlapping units
 - Cumulative Fund Study – In process of studying further capital funding for Council and Commissioners with minimal impact to taxpayers as well as operations funding structure of the County.
 - Floyd County Jail BAN Funding Analysis
 - Completed comprehensive analysis of funding \$15M Jail BAN with proceeds from Hospital sale while creating a breakdown of investment/debt options for council/commissioners to make informed decisions.
 - County Building(s) Analysis
 - Working with County to create funding analysis for building projects.
 - Identifying various funding sources for \$30M+ projects with unit & taxpayer impacts.

4.0 PROJECT APPROACH

4.1 OVERVIEW

Reedy Financial Group will provide the necessary services to the Town related to the ARPA reporting requirements. In conjunction with satisfying the basic reporting requirements of ARPA funds, RFG will create a comprehensive plan that will assist in, but not be limited to, the analysis of current and potential future ARPA revenues and expenditures, tracking current and future subawards to ensure projects stay within budget, calculating revenue loss to increase flexibility in the use of funds, and breakdown of monthly cashflows which are helpful in decision making and planning future projects.

4.2 BEST PRACTICES APPROACH

Reedy Financial Group's best practices are centralized around the many best practices set forth by Generally Accepted Accounting Principles (GAAP), Government Accounting Standards Board (GASB), and Government Finance Officers Association (GFOA). Municipal services provided by RFG are formed from the basis of how to achieve financial success through, but not limited to, asset management, operating and capital cost analysis and allocation, integrating cost allocation, financing capital improvements, predicting revenue needs, risk assessment and mitigation as well as accounting methods. RFG's approach is derived from the combination of nationwide best practices and the knowledge of the RFG team to put those practices to work in the best way possible.

4.3 WORK PLAN

Data Request and Data Gathering

Reedy Financial Group will prepare a written data request for the collection of financials, capital and operating needs, engineering, and planning data necessary to develop the initial financial plan structure for the Town of Lapel. Information requested shall include, but is not limited to, current and expected expenditure information, subawards information, operating budgets and capital work plans, and cost estimates for ongoing project data. The initial data request shall be as comprehensive as possible; however, it is likely that follow up data requests may be required over the course of the project. Follow-up data are used to update financial plans and to keep the Town up to date on the status of its ARPA funds. Additionally, we are available to attend project meetings to confirm goals and objectives as well as assist in the establishment of a project schedule as needed.

Project & Expenditure Report

The Project & Expenditure report is the most comprehensive and complicated report required by the U.S. Treasury for all units receiving SLFRF funds. To aid the Town in completing the Project & Expenditure Report, RFG will continuously track the following information necessary to complete each annual Project & Expenditure Report. The following information will be tracked using RFG's ARPA financial plan template, which RFG will provide the Town an updated financial plan quarterly or upon request. The financial plan will allow the Town to easily track the

progress and status of its ARPA funds and contains all information necessary to complete the Project & Expenditure Report.

Projects

RFG will provide necessary quantitative and qualitative information on all projects funded by the ARPA funds. The qualitative information includes, but are not limited to, project expenditure category, project identification number, and a 50-250 words project description for each project. Every quarter, RFG will update the Town on each project's current and cumulative obligations, current and cumulative expenditures, and completion status. RFG shall conduct analysis to provide additional Required Programmatic Data for specific expenditure categories as required by the U.S. Treasury. For certain expenditures that require, RFG will also conduct an analysis to identify whether those projects provide service to communities deemed economically disadvantaged.

Subawards

RFG shall provide necessary quantitative and qualitative information for all contracts, grants, loans issued, transfers made to other government entities, and direct payments made by the Town of Lapel that are greater than or equal to \$50,000. This includes, but are not limited to, award payment amount, award payment method, related project identification number, quarterly obligation amount, and quarterly expenditure amount. RFG will also work with subrecipients of the subawards to ensure compliance on the use of funds.

Revenue Loss Calculation

RFG shall determine revenue loss to the Town of Lapel using specified allowable methods under the U.S. Treasury guidance. Funds in the amount of revenue loss can be used for governmental services and allows for more flexibility in the overall use of the Town's funds.

Additional Miscellaneous Tasks

RFG will aid the Town in any additional Project & Expenditure Report logistics including, but not limited to, Civil Rights Compliance, determination of eligible expenditures, communication with the U.S. Treasury and SBOA, and navigating the U.S. Treasury Portal. We take pride in our availability to clients at Reedy Financial Group, so we encourage the Town to reach out to us with any questions the Town may have, and RFG shall respond promptly. Using the financial plan created for the Project & Expenditure Report, RFG can also help the Town in decision making regarding the use of its ARPA funds.

Project Results Presentation

Reedy Financial Group is available to attend public meetings before the Town to present updates on the ARPA reporting plan and status of the reporting requirements if desired. Additional meetings may be held with the respective Town representation throughout the course of the project including an initial project meeting, and subsequent as-needed meetings to gather data and review preliminary objectives and results. The scope of this engagement will include a reasonable number of meetings to achieve project objectives and results. Should attendance in additional meetings be required, it will be considered outside the initial scope of service and billed at our hourly billing rate structure.

RFG sees the ever-changing nature of our current environment, so this project can be adapted to satisfy the Town of Lapel's needs throughout the project.

5.0 PROPOSED BUDGET

With the ARPA reporting being a new process for units, the total time and amount of work required to complete the reporting requirements is somewhat unknown at this time. The services listed above will be billed at an hourly basis within the rate ranges outlined below. Our fees for this service will not exceed an amount of \$6,000 on an annual basis. This amount may be lower should the level of additional programmatic data be less in scale.

<u>Position:</u>	<u>Hourly Rate Range:</u>
<u>Owner/Director</u>	<u>\$125.00 - \$225.00</u>
<u>Senior Manager</u>	<u>\$120.00 - \$215.00</u>
<u>Manager</u>	<u>\$105.00 - \$205.00</u>
<u>Senior Accountant</u>	<u>\$90.00 - \$180.00</u>
<u>Staff Accountant II</u>	<u>\$75.00 - \$155.00</u>
<u>Staff Accountant I</u>	<u>\$75.00 - \$145.00</u>
<u>Admin</u>	<u>\$50.00 - \$50.00</u>
<u>Out of Pocket Expenses:</u>	<u>At Cost</u>

Unforeseen/Unanticipated Events

Reedy Financial Group has attempted to account for each aspect of the project as it relates to the Financial Advisor's role. However, there could be unforeseen and/or unanticipated events that RFG will work with the Town on as they come up. RFG will inform the project manager prior to beginning any work not specifically covered in the above Work Plan. RFG will also confer with the proper persons when unanticipated issues arise. Additional work that arises outside the work plan is to be billed at the normal rates utilized by RFG previously disclosed.

As identified throughout this proposal, RFG has developed a method that continues to bring our clients successful results. We have developed this method through our continuous pursuit of innovative solutions to adapt to each of our clients' needs. RFG is able to adapt to the environment of each unit and identify the most advantageous methods for achieving the proper operational and capital structure, which ultimately leads to the best financial structure design. RFG is able to achieve this success through our strong team of professionals as well as our cost-efficient approach to each project. We are most effective in our team's ability to bill at lower rates and put more hours into each project for optimal results. Our success is not only driven by our outstanding team, but ultimately on the relationships we build with each client. RFG takes pride in ensuring every client is made a priority at any given time and provide team resources to accomplish our client's goals.

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

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

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

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

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

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

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

Teresa Retherford
Authorized Official
Town of lapel, Indiana

DATE: *2/11/22*

AFFIDAVIT

I, Eric Reedy, do hereby state as follows:

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

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

Eric Reedy

Eric Reedy
(Printed)

ATTACHMENT A

RFG Engagement Terms

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

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

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

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

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

CHANGES - We may periodically communicate changes in laws, rules, or regulations to you. However, you have not engaged us to and we do not undertake an obligation to advise you of

changes in laws, rules, regulations, industry or market conditions, your own business practices, or other circumstances, except to the extent required by professional standards.

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

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

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

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

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

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

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

MEDIATION - If a dispute arises, in whole or in part, out of or related to this engagement, or after the date of this agreement, between you or any of your representatives, and RFG, and if the dispute cannot be settled through negotiation, you and RFG agree first to try in good faith to settle the

dispute by mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. The results of mediation shall be binding only upon agreement of each party to be bound. Costs of any mediation shall be shared equally by both parties.

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

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

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

ATTACHMENT B

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

Disclosure Brochure and Privacy Policy as of June 2015

Disclosure

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

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

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

Privacy Policy

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

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

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