

RESOLUTION NO. 2014-31

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN
OF SPEEDWAY, INDIANA APPROVING THE PURCHASE OF
REAL PROPERTY BY THE SEWAGE UTILITY

WHEREAS, the Town of Speedway, Indiana (the "Town"), through the Speedway Redevelopment Commission and the Town, has entered into agreements with the Indiana Department of Transportation ("INDOT") and others for certain road improvements to Crawfordsville Road (the "Project"); and

WHEREAS, the Town has or will receive payment of funds from INDOT for services related to the Project; and

WHEREAS, the Town Council of the Town of Speedway (the "Town Council") desires to purchase certain real property that has been determined to be surplus real property by INDOT as it relates to the Project; and

WHEREAS, the Town Council desires to purchase the property by the sewage utility and then reimburse the utility for the cost of the real property in an amount not to exceed \$250,000; and

WHEREAS the real property acquisition is between two (2) government units and all provisions of the statutes have been met.

NOW, THEREFORE BE IT RESOLVED that the Town Council of the Town of Speedway finds that:

Section 1. The Town Council finds that the purchase of real property from INDOT is hereby approved.

Section 2. The Town Council authorizes the purchase of real property, as authorized herein, by the Sewage Utility in an amount not to exceed \$250,000.

Section 3. The Town Council authorizes the reimbursement to the Sewage Utility of the amount of the purchase price and related costs of transfer expended by the Sewage Utility from funds paid to the Town by INDOT or other available funds.

Section 4. This resolution shall be effective upon adoption.

Approved and Adopted this _____ day of October, 2014

TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



Gary L. Raikes, President

David Lindsey, Member



Eileen Fisher, Member

Jeff Hartman, Member



William Suffle, Member

Attest:



Monty W. Combs, Clerk-Treasurer