

**SPEEDWAY TOWN COUNCIL  
RESOLUTION NO. 2018-04**

**A RESOLUTION CONCERNING CONTRIBUTION TO  
IPL STREET LIGHT IMPROVEMENT PROJECT**

WHEREAS, pursuant to Indiana law, the Town of Speedway, Indiana ("Town"), has jurisdiction over the rights-of-way of the Town and structures therein; and

WHEREAS, the Town is aware of a project by Indianapolis Power & Light ("IPL") to improve the efficiency of streetlights within the Town (the "Project") by replacing the existing high pressure sodium (HPS) street lights with light emitting diode (LED) technology, which provides energy savings to the Town and will be of benefit to the Town and its citizens by utilizing energy efficient technology and reducing electricity costs; and

WHEREAS, the IPL has requested financial contribution by the Town for the Project to assist in defraying expenses related thereto.

NOW, THEREFORE, BE IT RESOLVED by the Speedway Town Council ("Council"), the governing body of said Town, that:

1. The Town approves IPL's street light improvement Project to convert existing street lights to LED lights.
2. The Town of Speedway will contribute an amount not to exceed \$250,000.00 to the replacement costs for the project, said funds to be paid over a three-year period.

ADOPTED this 12th day of March, 2018 by the Speedway Town Council.

SPEEDWAY TOWN COUNCIL

  
JEFF MATTHEWS, PRESIDENT

  
DAVID LINDSEY, VICE PRESIDENT

  
GARY RAIKES

  
EILEEN FISHER

  
JASON DELISLE

ATTEST:

  
MONTY W. COMBS, CLERK-TREASURER