

SPPEDWAY TOWN COUNCIL

DECLARATION OF OFFICIAL INTENT
TO REIMBURSE EXPENDITURES

RESOLUTION NO. 2019-02

WHEREAS, the Town of Speedway, Indiana ("Town") intends to finance the construction and renovation of a new Town Hall and police department, together with all necessary appurtenances, related improvements and equipment by renovating the recently purchased real estate and building located at 5300 Crawfordsville Road ("Project") pursuant to an ordinance or resolution to be adopted by the Town; and

WHEREAS, the Town expects to issue debt or enter into a lease financing for the Project and to use the proceeds to reimburse or pay costs of the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY, INDIANA, THAT:

Section 1. The Town hereby declares its official intent to construct the Project and to reimburse itself for the costs of construction of the Project with proceeds of debt to be incurred by or on behalf of the Town in an amount not expected to exceed \$11,000,000 for purposes of paying or reimbursing costs of the Project; and to issue debt, or to approve debt issued by a leasing entity that will lease the Project to the Town.

Section 2. The Town reasonably expects to reimburse itself from proceeds of obligations issued by or on behalf of the Town for costs of the Project paid prior to the issuance of the obligations.

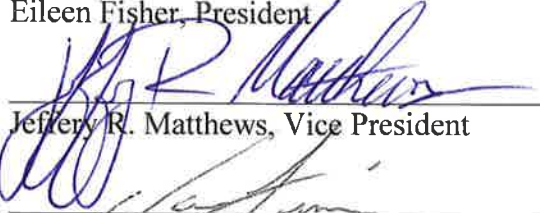
Section 3. This resolution shall be effective from and after passage.

PASSED AND ADOPTED by the Town Council of the Town of Speedway, Indiana, this
11th day of February, 2019, by a vote of 5 ayes and 0 nays.

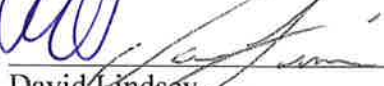
TOWN COUNCIL OF THE TOWN OF
SPEEDWAY, INDIANA



Eileen Fisher, President



Jeffery R. Matthews, Vice President



David Lindsey

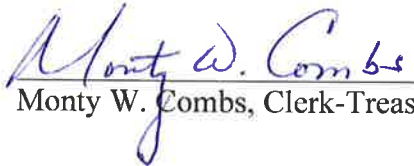


Gary L. Raikes



Jason DeLisle

ATTEST:



Monty W. Combs, Clerk-Treasurer