

SPEEDWAY TOWN COUNCIL

RESOLUTION NO. 2019-03

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM THE ENVIRONMENT LIABILITY INSURANCE FUND TO THE GENERAL FUND

WHEREAS, the Indiana law provides that powers not specifically reserved for the State are delegated to the local government and may be regulated by a municipality [Home Rule], as delineated in I.C. 36-1-3; and

WHEREAS, pursuant to Indiana law, the Town Council ("Council") for the Town of Speedway, Indiana ("Town") is the legislative, executive and financial body of the Town; and

WHEREAS, The Council has previously established an Environment Liability Insurance Fund ("Fund"), designated as Fund No. 614.0000, to assist the Town in defraying any costs associated with environmental clean-up, remediation, or related issues occurring within the Town; and

WHEREAS, There exist in the Fund unused and unencumbered funds which may be transferred to the Town's General Fund pursuant to I.C. 36-1-8-5; and

WHEREAS, The Council desires to transfer said unused and unencumbered funds to the Town's General Fund.

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

Section 1: The Council hereby authorizes the transfer of any unused and unencumbered funds in the Environmental Liability Insurance Fund (#614.0000) to the Town's General Fund pursuant to I.C. 36-1-8-5.

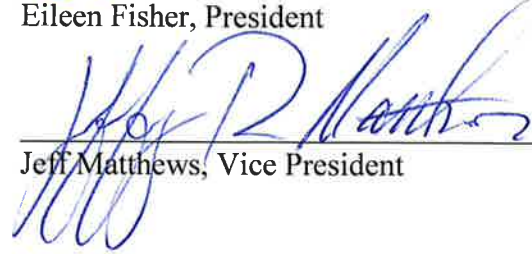
Section 2: The Council hereby authorizes the Clerk-Treasurer of the Town to make the necessary transfers of funds to effectuate the terms and intent of this Resolution.

IT IS SO RESOLVED this 8th day of April, 2019.

Speedway Town Council

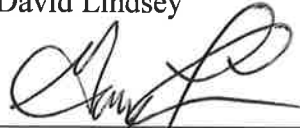


Eileen Fisher, President



Jeff Matthews, Vice President

David Lindsey



Gary L. Raikes

Jason DeLisle

Attest:

Monty W. Combs, Clerk-Treasurer

This document was prepared by Robert Clutter, Speedway Town Attorney, 117 W. Main Street, Lebanon, IN 46052