

**SPEEDWAY TOWN COUNCIL**

**RESOLUTION NO. 2022-07**

**A RESOLUTION RELATING TO THE USE OF FUNDS RECEIVED FROM THE  
AMERICAN RESCUE PLAN**

**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**, The Town of Speedway, Indiana, ("Speedway") has previously adopted Ordinance 1341 relating to the receipt of funds from the American Rescue Plan act of 2021 ("ARPA"); and

**WHEREAS**, the U.S. Department of Treasury has adopted rules and regulations relating to the use of funds received by local governments from the ARPA, which provide that the funds may be considered lost revenue for the local government up to \$10,000,000; and

**WHEREAS**, The Town has received \$2,763,264.48 from the ARPA; and

**WHEREAS**, the Town desires to allocate the ARPA funds received as follows: \$2,000,000 shall be utilized for water utility projects and \$763,264.48 shall be utilized for sustaining general government services.

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

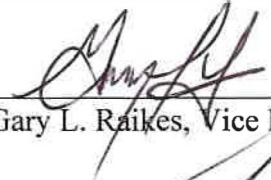
Section 1: The Council hereby allocates the funds received from ARPA as follows:  
\$2,000,000 shall be utilized for water utility projects and \$763,264.48 shall be utilized for sustaining general government services.

Section 2: The Council hereby declares this Resolution shall take effect in accordance with Indiana law.

**IT IS SO RESOLVED** this 9<sup>th</sup> day of May, 2022.

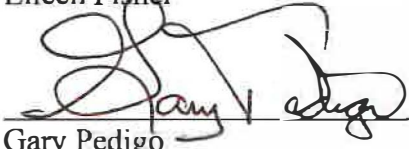
Speedway Town Council

  
Vince Noblet, President

  
Gary L. Raikes, Vice President

  
David Lindsey

  
Eileen Fisher

  
Gary Pedigo

Attest:

  
Jacob Blasdel, Clerk-Treasurer

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