

## **RESOLUTION NO. 2022-12**

### **A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF SPEEDWAY APPROPRIATING PROCEEDS OF GENERAL OBLIGATION BONDS**

WHEREAS, the Town Council of the Town of Speedway, Indiana (the "Council"), being the fiscal body of the Town of Speedway, Indiana (the "Town"), determined in an ordinance, adopted on September 26, 2022 (the "Ordinance") to issue the Town of Speedway, Indiana General Obligation Bonds, Series 2022 (the "2022 Bonds"), in an original aggregate principal amount not to exceed Two Million Three Hundred Five Thousand Dollars (\$2,305,000), for the purpose of procuring funds to pay for the costs of all or any portion of (i) the construction of various gateway improvements to Crawfordsville Road and High School Road as an improved entrance to the Town off of I-465, including updated landscaping, a new entrance sign, accessible sidewalks to the sign and related improvements and expenses, (ii) the construction of improvements to certain roads and streets identified by the Town as needing repair, including the construction of sidewalks and related improvements and expenses, all in the Town (clauses (i) and (ii), collectively, the "Projects"), (iii) reimbursement of preliminary expenses related thereto and all incidental expenses incurred in connection therewith, including necessary engineering, design, and related activities (all of which are deemed to be a part of the Projects), and (iv) the costs of selling and issuing the 2022 Bonds; and

WHEREAS, the Council has found that there are no funds available or provided for in the existing budget and tax levy which may be applied to the costs of the Projects and has heretofore authorized the issuance of the 2022 Bonds to procure such funds and that an extraordinary emergency exists for the making of the additional appropriation hereafter set out; and

WHEREAS, notice of a hearing on said appropriation has been duly given by publication and posting as required by law, and the hearing on said appropriation has been held, at which all taxpayers had an opportunity to appear and express their views as to such appropriation.

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

Section 1. There is hereby appropriated a sum not to exceed Two Million Three Hundred Five Thousand Dollars (\$2,305,000) out of the proceeds of the 2022 Bonds, together with all investment earnings thereon, for the use by the Town in paying the costs of the Projects, and the costs of issuing the 2022 Bonds, as provided in the Ordinance. Such appropriation shall be in addition to all appropriations provided for in the existing budget and levy, and shall continue in effect until the payment of the costs of the completion of the Projects. Any surplus of such proceeds shall be credited to the proper fund as provided by law.

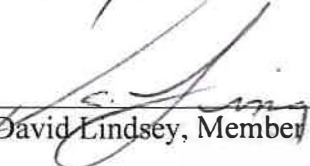
Section 2. All actions previously taken in connection with such appropriation, including publication of the notice of the public hearing, be, and hereby are, ratified and approved. A certified copy of this resolution, together with such other proceedings and actions as may be necessary, shall be filed by the Clerk-Treasurer, along with a report of the appropriation, with the Indiana Department of Local Government Finance.

PASSED AND ADOPTED BY THE SPEEDWAY TOWN COUNCIL THIS 10<sup>th</sup>  
DAY OF OCTOBER, 2022.

SPEEDWAY TOWN COUNCIL

  
Vince Noblet, President

  
Gary Raikes, Vice President

  
David Lindsey, Member

\_\_\_\_\_  
Eileen Fisher, Member

\_\_\_\_\_  
Gary Pedigo, Member

ATTEST:

  
Jacob Blasdel, Clerk-Treasurer

This instrument prepared by: Richard J. Hall, Barnes & Thornburg LLP, 11 South Meridian, Indianapolis, IN  
46204

"I affirm, under the penalties for perjury, that I have taken reasonable care to redact each Social Security number in this  
document, unless required by law."  
\_\_\_\_\_  
(Name)