

RESOLUTION NO: 2015- 11

PROJECT RESOLUTION

WHEREAS, the Cordry-Sweetwater Conservancy District ("CSCD") is an Indiana Conservancy District organized, existing and operating pursuant to I.C.14-33; and,

WHEREAS, one of the purposes for which CSCD was established is providing water supply, including treatment and distribution, for domestic, industrial and public use; and,

WHEREAS, CSCD does operate and maintain, pursuant to I.C.14-33-20, a water distribution facility ("Water Utility") for the benefit of the residents of the Cordry-Sweetwater Conservancy District; and,

WHEREAS, it has come to the attention of the Board of Directors of CSCD that improvements and repairs (the "Project") need to be made to CSCD's Water Utility so that CSCD can continue to achieve the purposes for which it was formed; and,

WHEREAS, the Project includes, but is not necessarily limited to, replacement of 3.5 miles of 8" water main from the pump station to the Blue Water Tower, removal and disposal of covert concrete asbestos pipe, Sensus iperl meter change out, OmniSite Crystal Ball monitoring system, painting of interior/exterior of Blue Water tank, engineering review of water tank painting, Mobile 311 GIS & work order system and contribute the water portion of new backhoe; and,

WHEREAS, the cost of the Project is estimated in an amount not to exceed \$1,262,000; and,

WHEREAS, in the event CSCD is unable to pay the cost of the Project with funds available to CSCD, generated from revenue received or receivable from the Water Utility, the cost of the Project shall be paid by the issuance of bonds as allowed by I.C.14-33-20; and,

WHEREAS, the Board of Directors of CSCD has carefully studied all of the known options and feels that the proposed Project is in the best interests of the present and future freeholders of CSCD to be served by CSCD's Water Utility.

NOW, THEREFORE, BE IT RESOLVED that:

1. The Project will be constructed for the purpose of maintaining, repairing and improving CSCD's Water Utility.

2. The estimated hard and soft cost of construction of the Project are \$1,198,000, with estimated cost of issuance of bonds (including capitalized interest) of \$64,000, resulting in a total estimated Project cost of \$1,262,000.

3. In the event CSCD does not have revenues received or receivable from the Water Utility available to pay the cost of the Project, that the Project will be funded, in whole or in part, by the issuance of bonds as allowed by I.C.14-33-20.

PASSED AND ADOPTED THIS 15 DAY OF December, 2015.

CORDRY-SWEETWATER CONSERVANCY
DISTRICT BOARD OF DIRECTORS

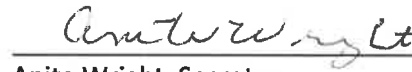
Aye Nay


James Ray, Chairman

✓ —


Herbie Benshoof, Vice Chairman

✓ —


Anita Wright, Secretary


✓ —


Patrick Sherman, Member

✓ —


Chad Crimmins, Member

✗ —


Jerry Engle, Member

✗ —


Matthew Petersen, Member

✗ —