RESOLUTION 2026-08

A RESOLUTION TO ALLOW TIPTON MUNICIPAL UTILITIES (TMU) TO INVEST ELECTICAL CASH FUNDS FOR THE TIPTON COMMERCE PARK DEVELOPMENT

WHEREAS, Tipton County has obtained READI 2.0 Grant funds of more than $2.5 Million and the County is matching the grant dollar for dollar, with most of those funds to be invested in infrastructure for the Tipton Commerce Park Development, on County Road 560W; and

WHEREAS, TMU/City of Tipton own and operate the Water, Sewer and Electrical Utilities associated with this Development; and

WHEREAS, over $1 Million of the READI 2.0 infrastructure investment will go towards TMU Water and Sewer line extensions to service the Development at no cost to TMU; and

WHEREAS, Tipton County recently supported TMU/City via $1.5 Million of match money for the 2024 READI 1.0 Grant obtained by TMU thus allowing the construction of the TMU West Water Tower and the decommission of the TMU West Wastewater Plant in 2025: and

NOW THEREFORE, BE RESOLVED that the Tipton Utility Service Board does hereby recommend and authorize TMU to invest up to $200,000 of Electrical Cash balances towards the installation of Underground Electrical services for the Tipton Commerce Center Development.

Signed this 2ND day of NOVEMBER, 2026, in Tipton Indiana.

Tipton Utility Service Board

Don McElfresh – Chairman

Mark Raver

Lori Hoback

Peter Schram

Harrison P. Woods

ATTEST: James E. Ankrum, Utility General Manager