

TOWN OF GEORGETOWN

RESOLUTION NO. R-21-03

**A Resolution Related to the Asset Purchase Agreement
with Lakeland Lagoon Sewer Corporation**

WHEREAS, the Town Council for the Town of Georgetown, Indiana approved the Asset Purchase Agreement with Lakeland Lagoon Sewer Corporation to purchase the sewer lines and facilities for the Lakeland Lagoon Subdivision for \$1 by Resolution No. R-20-12; and

WHEREAS, the Town Council has received approval from the Indiana Utility Regulatory Commission for the transfer of assets and desires to proceed with acquisition of the sewer lines and facilities; and

WHEREAS, the Town Council desires to estimate the fees for the users to be served after the acquisition; and

WHEREAS, the Town Council desires to provide updates and improvements to the assets for the estimated cost of \$335,734, with up to \$315,000 of these costs to be repaid by Lakeland Lagoon Subdivision's customers over 40 years via a monthly surcharge of approximately \$16.50; and

WHEREAS, the Town Council desires to transfer Lakeland Lagoon Sewer Corporation's National Pollutant Discharge Elimination System (NPDES) permit to the Town.

**NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL FO THE
TOWN OF GEORGETOWN, INDIANA:**

- 1) The Georgetown Town Council hereby wishes to proceed with the purchase of the assets owned by Lakeland Sewer Corporation ("Lakeland"), including all tangible assets used to provide services to Lakeland's customers, easements held by Lakeland, Lakeland's accounts receivables, all customers served by Lakeland, all permits, licenses and other approvals necessary for the operation of the assets, and all files and records relating to the ownership and operation of the assets (collectively the "Works") for \$1.
- 2) The Georgetown Town Council hereby orders acquisition of the Works.
- 3) The Georgetown Town Council estimates the fees for the users served in the Lakeland Lagoon Subdivision to be as follows:

Base Rate: \$24.39

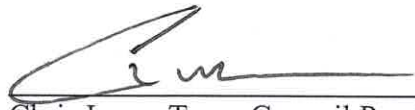
Flow Charge (per 1,000 gal): \$10.59

Surcharge (expires after 40 years): \$16.50

- 4) The Georgetown Town Council approves the updates and improvements to the assets for the estimated cost of \$335,734, with up to \$315,000 of these costs to be repaid by Lakeland Lagoon Subdivision's customers over 40 years via a monthly surcharge of approximately \$16.50.
- 5) The Georgetown Town Council hereby approves the President of the Council to sign a written agreement with Lakeland that lists the specific date for transferring responsibility for compliance with the conditions of Lakeland's NPDES permit to the Town and certifying the Town's intent to continue operations without making any changes to the facility or its processes that would significantly change the nature or quantities of pollutants discharged on behalf of the Town.

SO RESOLVED AND APPROVED THIS 29 DAY OF March, 2021.

GEORGETOWN TOWN COUNCIL


Chris Loop, Town Council President

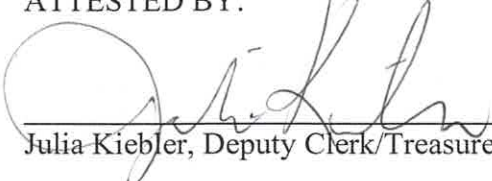

Ben Stocksdale, Town Council Vice President


Gary Smith, Town Council Member


Kathy Haller, Town Council Member


Billy Haller, Town Council Member

ATTESTED BY:


Julia Kiebler, Deputy Clerk/Treasurer