

**ORDINANCE NO 2025 - 15**  
**AN ORDINANCE OF THE TOWN COUNCIL OF WHITESTOWN, INDIANA,**  
**PROVIDING FOR THE DISPOSITION OF THE WATERWORKS UTILITY OF THE**  
**TOWN**

**WHEREAS**, the Town of Whitestown, Indiana (“The Town”) currently owns and operates a drinking water utility that provides the public water supply to the Town and its inhabitants (“Waterworks Utility”), pursuant to Indiana Code § 8-1.5; and

**WHEREAS**, the Town purchases the water needed to supply the Waterworks Utility under a wholesaler agreement with Citizens Energy Group (“CEG”); and

**WHEREAS**, the Town anticipates continued population growth, which will require an amended wholesaler agreement with CEG to ensure reliable and affordable service to its residents; and

**WHEREAS**, the Town Council believes that selling the Waterworks Utility is in the best interest of the Town and its residents, as it will ensure continued access to drinking water as the Town’s population increases; and

**WHEREAS**, the Town has complied with the procedures set forth in Indiana Code § 8-1.5-2 regarding the sale of a non-surplus municipal utility property, including the appointment of independent appraisers and the holding of a public hearing; and

**WHEREAS**, pursuant to Indiana Code §8-1.5-2-5(c), the appraised valuation of the Waterworks Utility is \$38,000,000; and

**WHEREAS**, the Town is engaged in negotiations with CEG about an asset purchase agreement (“Agreement”) for the purchase of the Waterworks Utility; and

**WHEREAS**, while the parties are currently negotiating the specific terms of the Agreement, the Town Council believes it to be in the Town’s best interest to sell the Waterworks Utility for less than the full appraised value, but not less than \$37,000,000, pursuant to Indiana Code §8-1.5-2-6(e); and

**WHEREAS**, the Town Council held a public hearing on July 8, 2025 to review the appraisals and receive public comment about the proposed transaction.

**THEREFORE, BE IT ORDAINED AND ENACTED** by the Town Council for the Town of Whitestown, Indiana, as follows:

**Section 1.** The Town Council finds that all legal procedures required under Indiana law for the sale of the Waterworks Utility have been met, and authorizes the sale of the Waterworks Utility to CEG for an amount not less than \$37,000,000.

**Section 2.** Once finalized, the Town Council authorizes the Town Council President to execute and deliver the Agreement, with any modifications deemed necessary or appropriate upon the advice of legal counsel, such approval to be evidenced by the President's signature.

**Section 3.** Upon execution of the Agreement, the Town Council intends to take all needed steps to complete the sale and disposition of the Waterworks Utility to CEG.

**Section 4.** Upon the passing of this ordinance and closing of the transaction, any ordinances inconsistent with the ownership and operation of the Waterworks Utility by CEG are hereby repealed to the extent of any inconsistency.

**Section 5.** This Ordinance shall be in full force and effect on the expiration of the thirty day period described in Indiana Code §8-1.5-2-5(g) or the date in which a majority of voters vote in favor of the sale and is determined to be final.

**PASSED** by the Town Council of the Town of Whitestown, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2025, by a vote of \_\_\_\_ in favor and \_\_\_\_ against.

*(Signature Page to Follow)*

**THE TOWN COUNCIL OF THE TOWN OF WHITESTOWN, INDIANA**

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Dan Patterson, President

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Eric Nichols, Vice President

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Cheryl Hancock

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Tobe Thomas

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Courtenay Smock

ATTEST:

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Matt Sumner, Clerk-Treasurer