

ORDINANCE NO. 42-04

**AN ORDINANCE TO ESTABLISH THE
426 BROWN STREET BROWNFIELDS GRANT FUND**

WHEREAS, the Board of Public Works and Safety of the City of West Lafayette did on October 19, 2004, approve a Brownfields Site Assessment Grant Agreement with the Indiana Development Finance Authority for subsurface investigation at the Indianapolis Welding Supply located at 426 Brown Street, in the City of West Lafayette, Indiana; and

Whereas, a Brownfields Site Assessment Grant in the amount of \$5,617.00 is expected to be received from the Indiana Development Finance Authority for deposit by the City; and

Whereas, the Common Council may establish whatever funds it deems necessary to operate the City of West Lafayette;

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA, THAT:

SECTION 1. The 426 Brown Street Brownfields Grant Fund shall be established to accept all brownfields grant funds for investigation and remediation of the 426 Brown Street Brownfields Site.

SECTION 2. Expenditures from the 426 Brown Street Brownfields Grant Fund are restricted to only those expenditures that benefit the activities of investigation and remediation of the 426 Brown Street Brownfields Site and may be expended without appropriation upon approval of the West Lafayette Director of Development or his designee and filing of the claim as provided by law with the Clerk-Treasurer for audit and approval, and authorization of issuance of a check by the Board of Works and Public Safety of the City of West Lafayette.

SECTION 3. All interest earned shall be retained by the fund.

SECTION 4. When the purposes of the 426 Brown Street Brownfields Grant Fund are completed, all grant funds remaining shall be repaid to the Indiana Development Finance Authority as specified in the Grant Agreement and all interest earnings remaining shall revert to the General Fund.

SECTION 5. This ordinance shall be in full force and effect after its passage and signing by the Mayor.

INTRODUCED AND FILED ON THE ____ DAY OF _____,
2004.

A MOTION TO CONSIDER ON FIRST READING WAS SUSTAINED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED, PURSUANT TO IC 36-5-2-9.8.

DULY ORDAINED PASSED AND ADOPTED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE _____ DAY OF _____, 2004, HAVING BEEN PASSED BY A VOTE OF ____ IN FAVOR AND ____ OPPOSED.

Presiding Officer

Attest:

Judith C. Rhodes, Clerk-Treasurer

PRESENTED BY ME TO THE MAYOR OF THE CITY OF WEST LAFAYETTE, INDIANA ON THE _____ DAY OF _____, 2004, AT THE HOUR OF _____.

Judith C. Rhodes, Clerk-Treasurer

THIS ORDINANCE APPROVED AND SIGNED BY ME ON THE _____ DAY OF _____, 2004, AT THE HOUR OF _____.

Jan H. Mills, Mayor

Attest:

Judith C. Rhodes, Clerk-Treasurer