ORDINANCE 2026-21

AN ORDINANCE TO ESTABLISH A READI 2.0 GRANT FUND 2440

WHEREAS, the Town of Ferdinand ("Town") has been approved by the Regional Opportunity Initiative, Inc. (ROI) to receive a grant in the amount of Two Million and Fifty-Four Thousand Dollars ($2,054,000) ("READI 2.0 Grant") for expenses related to the Ironwood project;

WHEREAS, the Town will be a recipient of funding from the READI 2.0 Grant; and

WHEREAS, the READI Grant funds must be deposited into a separate local grant fund and used by the Town consistent with the terms and conditions of the grant; and

WHEREAS, the Town desires to establish a new fund, the READI 2.0 Grant Fund, to receive funds from the Regional Opportunity Initiative, Inc. and to provide a mechanism for appropriation and accounting for the funds used.

NOW THEREFORE, BE IT AND IT IS HEREBY ORDAINED by the Town Council of the Town of Ferdinand, Indiana, as follows:

Section 1: Fund Established. The Town Council of the Town of Ferdinand, Indiana does hereby create Fund No. 2440 which is designated as the READI 2.0 Grant Fund and shall be the depository fund for allocations received through the READI 2.0 Grant program. All expenditures must be appropriated by Council.

Section 2: Permitted Uses. The funds in the READI 2.0 Grant Fund shall be used consistent with the terms and conditions of the READI 2.0 Grant Contractor Agreement.

Section 3: Such funds are non-reverting.

Section 4: This Ordinance is effective upon adoption.

All of which is ORDAINED by the Town Council of the Town of Ferdinand, Indiana, this 5th day of November, 2026.

SIGNATURE ON FOLLOWING PAGE

TOWN COUNCIL OF THE
TOWN OF FERDINAND, INDIANA



KENNETH J. SICARD, President



RON WEYER, Member



DEBRA JOHNSON, Member

ATTEST:



TAMARA M. MILLER, Clerk-Treasurer