

ORDINANCE 2025-7

**AN ORDINANCE TO ESTABLISH A READI GRANT
FUND (FUND 2405)**

WHEREAS, the Town of Thorntown ("Town") has been approved by the Greater Indianapolis Chamber of Commerce to receive a grant in the amount of One Hundred Fifty Thousand Dollars (\$150,000) ("READI Grant") for expenses related to the 116 and 118 E. Main Street project;

WHEREAS, the Town will be a recipient of funding from the READI 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 2025 READI Grant Fund, to receive funds from the Greater Indianapolis Chamber of Commerce 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 Thorntown, Indiana, as follows:

Section 1: Fund Established. The Town Council of the Town of Thorntown, Indiana does hereby create Fund No. 2045 which is designated as the 2025 READI Grant Fund and shall be the depository fund for allocations received through the READI Grant program. All expenditures must be appropriated by Council.

Section 2: Permitted Uses. The funds in the 2025 READI Grant Fund shall be used consistent with the terms and conditions of the READI Grant Subrecipient Agreement.

Section 3: Internal controls shall be designated, implemented, and documented to provide reasonable assurance that the READI Grant funds will be safeguarded and used in accordance with the READI Grant Subrecipient Agreement.

SIGNATURES ON FOLLOWING PAGE

All of which is ORDAINED by the Town Council of the Town of Thorntown, Indiana, this _____
day of _____, 2025.

President

Member

Member

Member

Member

Attest:

Aly Hickman, Clerk/Treasurer