

ORDINANCE NO. 2024-6

**AN ORDINANCE ESTABLISHING FUND 4650 FOR THE PURPOSE OF FUNDING CONSTRUCTION OF THE
NEW WATER AND STREET DEPARTMENT BUILDING**

WHEREAS, the City of Delphi, Indiana desires to construct a new municipal building to house the Delphi Water Works and Street Departments; and

WHEREAS, the Common Council of the City of Delphi, Indiana desires to establish a fund to pay for the costs of constructing a new Water Works and Street Department building.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Delphi, Indiana that:

Section 1. Fund Established. There is hereby established a fund to be known as "Fund 4650" for the purpose of accumulating funds to be applied toward the construction of a new Water Works and Street Department building.

Section 2. Sources of Funding. The contributions to the Fund will be from debt financing and the Delphi Street Department budget, contributions from the Delphi Water Works Department, and any other appropriate fund as approved by the Board of Works and Common Council.

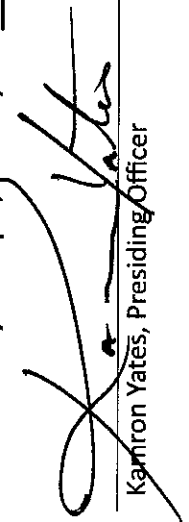
Section 3. Use of Funding. The City of Delphi shall only appropriate and use the funds to cover the costs of construction of a new Water Works and Street Department building.

Section 4. Termination and Balance Remaining. This Fund shall remain in existence until such time as the Common Council repeals the ordinance establishing said Fund. The disposition of any balance remaining in the Fund at the time of termination shall be determined by the Common Council and provided by State law.


Section 5. Perpetual Fund. The fund balance shall be perpetual until terminated by the terms of the current ordinance or by enactment of a subsequent ordinance.

Section 6. Effective Date. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the majority of the Common Council of the City of Delphi, Indiana, this 4th day of March, 2024.


Kamron Yates, Presiding Officer

Julie A Price
Attest: Julie Price, Clerk-Treasurer

Approved / Vetoed by me, the Mayor, this 4th day of March, 2024.

Kamron Yates, Mayor

Julie A Price
Attest: Julie Price, Clerk-Treasurer