

ORDINANCE # 604

AN ORDINANCE TO ESTABLISH A CAPITAL PROJECTS FEDERAL GRANT FUND

WHEREAS, the Yorktown Town Council agrees to accept Federal Grant money for projects that are Federally Funded for the improvement of the Town of Yorktown:

NOW THEREFORE BE IT ORDAINED BY THE YORKTOWN TOWN COUNCIL:

Section 1: Federal Grant monies can only be expended for specific purposes and must be handled in the following method.

a. That the money paid to the Town of Yorktown will be used for specific projects identified within the Federal Grant application.

b. Money will be paid to the Town of Yorktown and deposited into the Capital Projects Federal Grant Fund.

c. The Clerk-Treasurer is the custodian of the fund for the Town.

Section 2. This ordinance shall be retroactive and in full force beginning January 2007.

Approved and adopted by the Yorktown Town Council on this 28th day of January, 2008.

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Steve Lowry

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Rick Glaub

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Robert Flanagan

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Mike Beeman

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Larry Crouch

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Clerk-Treasurer, Beth Neff