

ORDINANCE NO. 14-2024

AN ORDINANCE TO AMEND ORDINANCE NO. 4-1999 TO INCREASE THE CONTRIBUTIONS TO THE HOST COMMUNITY AGREEMENT FUTURE FUND

WHEREAS, the Town Council of the Town of Danville, Indiana (“Town”) entered into a Host Community Agreement (“Agreement”) with Waste Management of Indiana, Inc. (“Waste Management”), in accordance with which, Waste Management agreed to make quarterly payments to the Town (“Quarterly Payments”);

WHEREAS, pursuant to Ordinance No. 4-1999, the Town created the Host Community Agreement Future Fund (“Fund”) in which a portion of the Quarterly Payments must be deposited;

WHEREAS, access to the monies in the Fund is severely limited for the purpose of saving significant funds for future Town projects; and

WHEREAS, the Town Council now wishes to increase the amount of the Quarterly Payments that must be deposited into the Fund and to increase the restrictions on the use of monies in the Fund.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF DANVILLE, INDIANA THAT:

**Section 1.** Section 2 of Ordinance No. 4-1999 is hereby amended to read as follows:

The following amounts shall be deposited into the Fund annually:

For 2025, the lesser of \$250,000 or 40% of the year’s total Quarterly Payments;  
For 2026, the lesser of \$300,000 or 40% of the year’s total Quarterly Payments;  
For 2027, the lesser of \$350,000 or 40% of the year’s total Quarterly Payments;  
For 2028, the lesser of \$400,000 or 40% of the year’s total Quarterly Payments;  
For 2029 and each subsequent year in which Quarterly Payments are received, the lesser of \$450,000 or 40% of the year’s total Quarterly Payments.

The Town Council may approve additional deposits into the Fund in excess of the above amounts by resolution.

**Section 2.** Section 5 of Ordinance No. 4-1999 is hereby amended to read as follows:

Monies in this Fund are not to be expended until such time as the Fund has monies in excess of twenty-five million dollars (\$25,000,000.00) or the Town ceases to receive payments under the Agreement. Beginning in the year the Fund has monies in excess of twenty-five million dollars (\$25,000,000.00) or the year following the date the Town receives its last payment under the Agreement, the Town Council may make

expenditures from this Fund pursuant to Section 7 of this Ordinance. If the Town Council should ever determine that it is necessary to borrow monies from this Fund for any purpose, it may only do so subject to the following procedure:

- A. A It must pass a resolution indicating its intention to borrow monies from this Fund, the specific reasons why it is necessary to borrow monies from the Fund, the amount of money to be borrowed from the Fund and the date(s) when repayment of this loan will made.
- B. The resolution and notice of a public hearing shall be advertised pursuant to IC 5-3-1.
- C. Monies may not be borrowed until after the public hearing is conducted.
- D. Monies borrowed shall be paid back to the Fund along with an additional amount of money equal to what the amount of the loan would have earned if it had been left in the Fund during the entire term of the loan.
- E. At the beginning of January and July of each year, the Clerk-Treasurer shall publish pursuant to IC 5-3-1 the amount of money that has been borrowed from the Fund which has not been repaid. This notice shall include the date(s) indicated in the resolution that repayment was to have been made.

**Section 3.** Section 7 of Ordinance No. 4-1999 is hereby amended to read as follows:


In the year when the Fund has monies in excess of twenty-five million dollars (\$25,000,000.00) or the year following the date the Town receives its last payment under the Agreement, the Town Council may begin making expenditures of monies in the Fund in an amount not to exceed the interest and dividends earned by the Fund's assets in the previous calendar year. The Council may additionally expend interest and dividends earned by the Fund's assets in years following the accumulation of twenty-five million dollars (\$25,000,000.00) in the Fund, or the date the Town receives its last payment under the Agreement, that have not previously been expended. These expenditures may be made for any item, activity or project falling within the scope of any designated purpose of the Host Community Agreement Fund as specified in Section 4 of Ordinance No. 1-1995 and any amendment thereto. These expenditures do not require Town Council action authorizing an appropriation, but no expense shall be allowed from this Fund without verification that such expenditure, together with others made from this Fund in the same calendar year, will not exceed the interest and dividends earned in the previous calendar year (except for loans made pursuant to Section 5 of this Ordinance). Also, no expense shall be allowed without prior approval by the Town Council done pursuant to the Town's procedure for the payment of claims.

**Section 4.** If any provision of this Ordinance is held invalid by any court of competent jurisdiction, the remaining provisions of this Ordinance shall not be affected and shall continue in full force and effect.

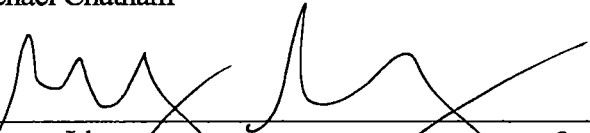
**Section 5.** This Ordinance shall be in full force and effect from and after its passage.

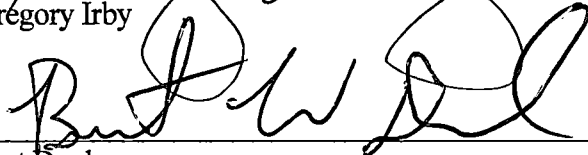
This Ordinance is hereby passed and adopted this 3<sup>rd</sup> day of July, 2024 by the Town Council of the Town of Danville, Indiana.

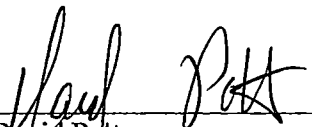
TOWN COUNCIL OF DANVILLE, INDIANA

  
\_\_\_\_\_  
Christopher Gearld

  
\_\_\_\_\_  
Michael Chatham

  
\_\_\_\_\_  
Gregory Irby

  
\_\_\_\_\_  
Bret Doub

  
\_\_\_\_\_  
David Potter

ATTEST:

  
\_\_\_\_\_  
Carrie Lofton, Clerk-Treasurer