

1 **BILL NO. S-15-06-26**

2
3 **SPECIAL ORDINANCE NO.**

4
5 **AN ORDINANCE ESTABLISHING THE**
6 **RIVERFRONT DEVELOPMENT FUND.**

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8 **WHEREAS**, in December 2012, the City through its Community Legacy Fund
9 process approved funding for a Riverfront Action Plan that would
10 provide the road map to implement a world class downtown riverfront
11 development; and,

12 **WHEREAS**, in early 2014, the Riverfront Action Plan was completed and
13 presented to the community; and,

14 **WHEREAS**, the Riverfront Action Plan presents a revitalized downtown
15 riverfront that will involve substantial community and stakeholder
16 participation and input in each phase of the development; and,

17 **WHEREAS**, the Community Foundation of Greater Fort Wayne has
18 committed to provide \$3,000,000 toward the riverfront implementation
19 effort; and,

20 **WHEREAS**, the Fort Wayne Capital Improvement Board of Managers (CIB)
21 has approved a maximum pledge of \$3,000,000; and,

22 **WHEREAS**, the City of Fort Wayne City Council has approved a distribution
23 of \$6,000,000 from the Community Legacy Fund; and,

24 **WHEREAS**, the Mayor and City Controller believe the multiple sources of
25 funding should be retained in a separate fund to ensure clear
26 accountability of the funding streams for this project.

27 **NOW, THEREFORE, BE IT ORDAINED BY THE COMMON**
28 **COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:**
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1 **SECTION 1.** The Riverfront Development Fund shall be established
2 for the purpose of holding, accounting for, administering and appropriating all
3 funds for this specific project.

4 **SECTION 2.** That this Ordinance shall be in full force and effect from
5 and after its passage and any and all necessary approval by the Mayor.
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8 _____
Council Member

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10 APPROVED AS TO FORM AND LEGALITY

11 Carol Helton, City Attorney
12 Carol Helton, City Attorney
13 *by CES*
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