

BILL NO. S-22-09-13

SPECIAL ORDINANCE NO. _____

**AN ORDINANCE ESTABLISHING THE
RIVERFRONT PHASE II BOND FUND.**

WHEREAS, in July 2022, Resolution R-22-06-07 was adopted by the Common Council in which the transactions regarding the Public Improvements, the Lease, as approved by the Redevelopment Commission and the Redevelopment Authority, in regards to Riverfront Phase II, and the issuance of the Bonds by the Redevelopment Authority for Riverfront Phase II were all approved; and,

WHEREAS, the public purpose of the Bonds is to acquire the Public Improvements, for the ultimate purpose of providing funding for the acquisition, demolition, site preparation, construction, installation and equipping of improvements in the vicinity of Promenade Park, consisting of at-grade trails, elevated trails, a wetland boardwalk, new boat docks, gathering places and related improvements; and,

WHEREAS, the proceeds of the Bonds will be used to (a) finance the acquisition of the Public Improvements, (b) fund all or a portion of a debt service reserve fund, and (c) pay certain financing and other expenses incidental thereto, including all expenses incurred in connection with or on account of the issuance of the Bonds; and,

WHEREAS, the 2022 Riverfront Phase II Bond Fund shall be established for the purpose of holding, accounting for, administering and appropriating all funds for this specific project.

**NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL
OF THE CITY OF FORT WAYNE, INDIANA:**

SECTION 1. The establishment of the 2022 Riverfront Phase II Bond Fund.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.

Council Member

APPROVED AS TO FORM AND LEGALITY

Malak Heiny, City Attorney