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3 **A RESOLUTION CREATING TEMPORARY CITY COUNCIL POLICY**
4 **REGARDING THE LEGACY FUND**

5
6 WHEREAS, the City of Fort Wayne ("City") has a Legacy Fund with which it has
7 promised to preserve the corpus of \$30 million, develop the riverfront, support youth
8 sports, support economic development in its downtown, and support strategic
9 infrastructure; and

10 WHEREAS, the City has approved over \$32.9 million of Legacy Fund
11 expenditures to date; and

12 WHEREAS, although the Legacy Fund has a cash balance of approximately
13 \$37.2 million (\$7.4 million of which remains payable and approximately \$16 million of
14 which remains restricted), Mayor Henry's Administration (the "Administration") estimates
15 that it will request an estimated \$10 million for riverfront development by the end of the
16 year, and the Legacy Committee anticipates approving \$3.2 million of various Legacy
17 projects in its September meeting; and

18 WHEREAS, several other upcoming projects have been reported in the media as
19 having support of the Administration and will seek Legacy Fund resources; and

20 WHEREAS, the Legacy Fund should be strong and viable for generations to
21 come, especially for the next City Council ("Council") and Administration; and

22 WHEREAS, riverfront development is a prime objective of the Legacy Fund, has
23 been promised to the public, and has always been a top priority throughout the Legacy
24 Fund's inception and discussions concerning use of the Legacy Fund; and

25 WHEREAS, riverfront development does not yet have a defined expense for the
26 Legacy Fund but will certainly be a significant cost; and

27 WHEREAS, given the priority of riverfront development *vis a vis* other projects
28 that may request the use of Legacy Funds, Council desires to receive and evaluate a
29 funding proposal/request for the initial phase of riverfront development before it
30 approves any new appropriations from the Legacy Fund.

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

SECTION 1. That Council hereby adopts the following policy with regard to Legacy Fund appropriations in 2016:

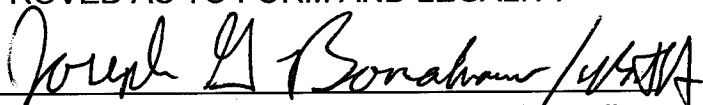
Council shall not vote on any new Legacy Fund grants until it has been presented with a funding request from the Administration for the initial phase of riverfront development. Loans may be considered on a case by case basis. If the Administration does not present Council with an actionable riverfront development funding request by the end of this calendar year, this resolution and policy shall sunset.

Any past or current commitments of Legacy Funds shall continue to be honored as previously approved.



Russ Jehl, Council Member

APPROVED AS TO FORM AND LEGALITY



Joseph G. Bonahoom, Attorney for City Council

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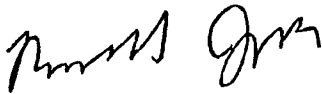
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Joseph G. Bonahoom, Attorney for City Council

REPORT OF COMMITTEE ON REGULATIONS

SEPTEMBER 20 , 2016

*Tom Freistroffer, Chair
Tom Didier, Co-Chair
All Council Members*

**A RESOLUTION CREATING TEMPORARY CITY COUNCIL POLICY
REGARDING THE LEGACY FUND**


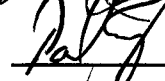
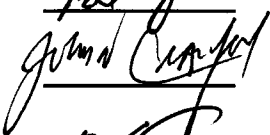
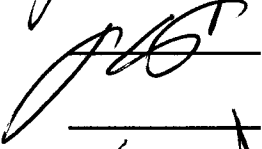
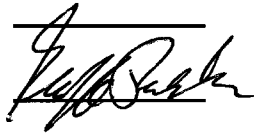
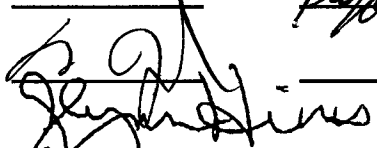
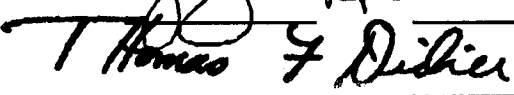
COMMITTEE ON REGULATIONS HAVE HAD SAID Ordinance under consideration
and beg leave to report back to the Common Council that said ordinance

DO PASS

DO NOT PASS

ABSTAIN

NO REC

	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
		_____	_____
	_____	_____	_____
	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

**LANA R. KEESLING
CITY CLERK**

Public Hearing Date: N/A

Read the first time in full and on motion by Councilman Didier.

Read the second time by title and referred to the Regulations Committee.

Read the third time in full and on motion by Councilman Didier, placed on passage by the following vote:

<u>TOTAL VOTES</u>	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
ARP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BARRANDA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CRAWFORD	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
DIDIER	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
ENSLEY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FREISTROFFER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
HINES	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
JEHL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
PADDOCK	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


DATED: September 27, 2016


LANA R. KEESLING, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as

General Resolution No. R-16-09-15 on the 27th day of September, 2016

ATTEST:

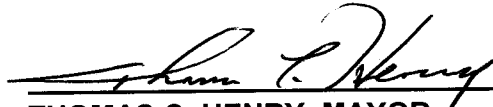

LANA R. KEESLING
CITY CLERK


PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th
of September 2016, at the hour of 10:15 o'clock A.M. E.S.T.


LANA R. KEESLING, CITY CLERK

Approved and signed by me this 28th day of September 2016, at the
hour of 2:00 O'clock Pm E.S.T.


THOMAS C. HENRY, MAYOR