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BILL NO. S-11-12-08

SPECIAL ORDINANCE NO. 1-12

**AN ORDINANCE ESTABLISHING THREE
SEPARATE FUNDS FOR BARRETT LAW.**

WHEREAS, the City of Fort Wayne administers Barrett Law; and,

WHEREAS, Barrett Law provides a convenient method of time payments for affected property owners for improvements such as streets, curbs, sidewalks, alleys and sewers; and,

WHEREAS, these dollars will be accounted for and appropriated in accordance with the purpose of the funds known as Barrett Law Surplus, Barrett Law Commercial and Barrett Law Revolving Improvement.

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

SECTION 1. The Barrett Law Surplus Fund shall be established for the purpose of accounting for and appropriating the excess revenues and expenditures related to the City's Barrett Law process.

SECTION 2. The Barrett Law Commercial Fund shall be established for the purpose of accounting for and appropriating the funds from a lending institution to expand the Barrett Law Program to extend loans to fund qualifying commercial projects.

SECTION 3. The Barrett Law Revolving Improvement Fund shall be established for the purpose of accounting for and appropriating the funds for all financial resources related to projects constructed wholly or in part from Redevelopment District proceeds (except tax increment bonds), General Obligation Bonds, and any participating federal and state grants, including any required City local matching funds.

SECTION 4. Balances remaining at year end may remain in those accounts and carry forward into the following year for appropriate use without additional approval required by the Common Council.

Read the first time in full and on motion by Brown, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at Room 030 - Council Discussion Garden Level - Citizens Square, Fort Wayne, Indiana, on _____, the _____ day of _____, 2012, at _____ o'clock _____ M.E.S.T.

DATED: 12-13-11

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Harper PASSED and duly adopted, placed on its passage. by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____
<u>BENDER</u>	<u>✓</u>	_____	_____	_____
<u>CRAWFORD</u>	<u>✓</u>	_____	_____	_____
<u>DIDIER</u>	<u>✓</u>	_____	_____	_____
<u>HARPER</u>	<u>✓</u>	_____	_____	_____
<u>HINES</u>	<u>✓</u>	_____	_____	_____
<u>JEHL</u>	<u>✓</u>	_____	_____	_____
<u>PADDOCK</u>	<u>✓</u>	_____	_____	_____
<u>SHOAFF</u>	<u>✓</u>	_____	_____	_____
<u>SMITH</u>	<u>✓</u>	_____	_____	_____

DATED: 1-10-12

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING) ORDINANCE (RESOLUTION) NO. 2-1-12 on the 10th day of January, 2012

ATTEST:

SEAL

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Thomas C. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 11th day of January, 2012, at the hour of 11:00 o'clock PM M.E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 11th day of JANUARY 2012, at the hour of 2:00 o'clock _____ M.E.S.T.

Thomas C. Henry
THOMAS C. HENRY, MAYOR