

ORDINANCE NO. 98- 8

AN ORDINANCE RESCINDING ORDINANCE NO. 98-6,
AN ORDINANCE ANNEXING TERRITORY NORTH AND EAST
OF THE CITY OF ROCKPORT INTO THE CORPORATE LIMITS
OF THE CITY OF ROCKPORT, INDIANA, AND RESCINDING
RESOLUTION NO. 98- 2 (FISCAL PLAN)

WHEREAS, on October 3, 1998, by Resolution No. 98-
2, the City of Rockport approved A Fiscal Plan For
Annexation Of Commercial And Industrial Territory North Of
The City Of Rockport, Indiana; and

WHEREAS, on October 24, 1998, the Common Council of
the City of Rockport adopted Ordinance No. 98-6, An
Ordinance Annexing Territory North And East Of The City Of
Rockport Into The Corporate Limits Of The City Of Rockport,
Indiana which was approved by the Mayor of the City of
Rockport on October 24, 1998 and which was duly published
on October 29, 1998; and

WHEREAS, on October 30, 1998, Indiana & Michigan Power
Company and AEP Generating Company filed their Remonstrance
Against Annexation in the Spencer Circuit Court under Cause
No. 74C01-9810-CP-373; and

WHEREAS, subsequent thereto, on October 30, 1998, the
Spencer Circuit Court approved a Settlement Agreement
entered into between the City of Rockport and Indiana &
Michigan Power Company and AEP Generating Company dated
October 20, 1998; and

WHEREAS, Indiana & Michigan Power Company and AEP Generating Company owned real estate in the proposed annexation area which exceeded seventy-five percent (75%) of the assessed valuation of the entire proposed annexation area; and

WHEREAS, the Common Council of the City of Rockport, in view of the settlement between the City of Rockport and Indiana & Michigan Power Company and AEP Generating Company, deems it advisable to revise its fiscal plan to reflect the existing proposed annexation area; and

WHEREAS, the City of Rockport, by its Common Council, deems it advisable to rescind the existing annexation ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Common Council of the City of Rockport, Spencer County, Indiana, as follows:

SECTION ONE. Ordinance No. 98-6, An Ordinance Annexing Territory North And East Of The City Of Rockport Into The Corporate Limits Of The City Of Rockport, be and is hereby rescinded.

SECTION TWO. The fiscal plan adopted by the City of Rockport by Resolution No. 98-2, on October 3, 1998, be and is hereby rescinded so that the fiscal plan and policy concerning provision for services shall reflect the

proposed annexation area that is remaining after the exclusion of real estate of Indiana & Michigan Power Company and AEP Generating Company in accordance with the Settlement Agreement dated October 24, 1998.

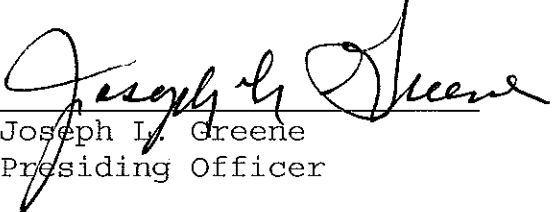
SECTION THREE. This Ordinance shall be in full force and effect upon and after its passage by the Common Council and approval by the Mayor.

APPROVED AND ADOPTED by the Common Council of the City of Rockport this 30th day of December, 1998 by the following vote:


<u>Ayes</u>	<u>Nays</u>	<u>Abstain</u>	<u>Absent</u>
5	0		

COMMON COUNCIL OF THE CITY
OF ROCKPORT, INDIANA

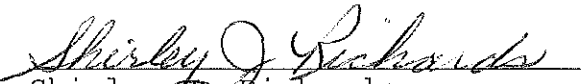
BY:


Joseph L. Greene
Presiding Officer

ATTEST:


Shirley J. Richards
Clerk-Treasurer

Presented by me, the undersigned, Clerk-Treasurer of the City of Rockport, Indiana, to the Mayor of said City for approval on the 30th day of December, 1998 at 10:15 o'clock A.M.


Shirley J. Richards
Clerk-Treasurer

Approved by me, the undersigned, Mayor of the City of Rockport, Indiana, on the 30th day of December, 1998 at 10:16 o'clock A.M.


Joseph I. Greene, Mayor