## ORDINANCE NO. 2007- $\mathcal{J}$ ROCKPORT COMMON COUNCIL

## AN ORDINANCE ESTABLISHING A FUND TITLED "LOCAL SHARE FOR EROSION CONTROL PROJECT CONSTRUCTION ON SOUTH 1<sup>ST</sup>. IN ROCKPORT"(RIVER ROAD BLUFF PROJECT).

## NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL FOR THE CITY OF ROCKPORT, INDIANA, AS FOLLOWS:

Section 1. There is hereby established a fund to receive money thru CEDIT Lease Rental Revenue Bonds in the amount of \$600, 000.00.

Section 2. The funds are to be used for the local share of construction cost to repair the Bluff area on South 1<sup>st</sup>. st.

Section 3. The funds would remain until Army Corp of Engineers request the draw of local share.

Section 4. Any remaining funds after construction would be transferred to the CEDIT fund.

Section 5. This ordinance shall be in full force and effect from and after the date of passage.

ADOPTED this 9<sup>th</sup> day of February, 2007

**COMMON COUNCIL FOR THE** CITY OF ROCKPORT, INDIANA

Approved and signed this the 9<sup>th</sup> day of February, 2007



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