

ALLEN COUNTY CODE TITLE 12
FINANCIAL
ARTICLE 122
NESTLE II BOND PRINCIPAL AND INTEREST ACCOUNT

12-122-1 Chapter 1: Creation of the Fund

12-122-1-1

There is hereby established a fund to be known as the Nestle II Bond Principal and Interest Account (“the Fund”). Said fund shall be funded by payment of claims against the Nestle II TIF Fund (336).

12-122-2 Chapter 2: Purpose

12-122-2-1

The purpose of this Fund will be to pay principal and interest on the Allen County Indiana Redevelopment District Tax Increment Revenue Bonds of 1999 (Nestle II TIF Bonds). All money in the Fund shall be used and withdrawn solely for the purpose of paying the interest and the principal of the Bonds.

12-122-3 Chapter 3: Administration of Funds

12-122-3-1

On each July 1, funds will be transferred from the Nestle II TIF Bond Fund (336) into the Fund to pay the debt service on the Nestle II TIF Bonds coming due and payable on the next November 15 and May 15. Said Fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

12-122-4 Chapter 4: Investment and Non-Reversion

12-122-4-1

All amounts placed in the Fund shall be invested and reinvested pursuant to the standard procedures followed by the County and interest earned shall be credited to the account. Said funds shall not revert to the County’s general fund at the end of the year.

[Ordinance # 5-04-05-9, passed 5/04/05]