

**ALLEN COUNTY CODE TITLE 12  
FINANCIAL**

**ARTICLE 172  
ZUBRICK ROAD II TIF**

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**12-172-1 Chapter 1: Creation of Fund**

**12-171-2-1**

There is hereby created a fund to be known as the ZUBRICK ROAD II TIF Fund. Said Fund shall be funded by the receipt of the tax increment finance (TIF) revenue resulting from the ZUBRICK ROAD II TIF district.

**12-172-2 Chapter 2: Purpose**

**12-172-2-1**

The purpose of the Fund is to provide an account for the receipt of tax increment finance revenue and the disbursement of funds to assist in the repayment of a loan from the Board of Commissioners used to construct the Zubrick Road Reconstruction project (#05-279) pursuant to a loan agreement dated April 11, 2006. Upon repayment of the loan, funds may be used for the construction of other improvements in or serving the Zubrick Road II TIF district.

**12-172-3 Chapter 3: Administration of Funds**

**12-172-3-1**

This fund shall be administered by the Allen County Department of Planning Services in its capacity as staff to the Allen County Redevelopment Commission. Said fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

**12-172-4 Chapter 4: Investment**

**12-172-4-1**

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.

**12-172-5 Chapter 5: Reversion**

**12-172-5-1**

All amounts remaining in the ZUBRICK ROAD II TIF Fund at the end of the year shall not revert to the County General Fund but shall continue to remain in said fund for the purpose set forth above. Such balances shall not lapse into the county general fund, or ever be directly or indirectly diverted in any manner to use other than those stated above.

**Ordinance approved 10-3-08 by Ordinance # 10-3-08-26**