

**ALLEN COUNTY CODE TITLE 12**  
**FINANCIAL**  
**ARTICLE 176**  
**REDEVELOPMENT CAPITAL FUND**

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**12-176-1 Chapter 1: Creation of Fund**

**12-176-1-1**

There is hereby created a fund to be known as the REDEVELOPMENT CAPITAL FUND. Said Fund shall be funded by the transfer of funds from the Allen County Redevelopment Commission's General Fund (246). Under State law (36-7-14-26 and 36-7-14-28), the fund may also be funded by gifts, donations or by tax-levy.

**12-176-2 Chapter 2: Purpose**

**12-176-2-1**

The purpose of this Fund is to provide a separate and specific fund to pay the expenses in connection with acquisition and redevelopment of property.

**12-176-3 Chapter 3: Administration of Funds**

**12-176-3-1**

The funds 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.

**12-176-4 Chapter 4: Investment**

**12-176-4-1**

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 fund shall not revert to the County's general fund at the end of the year.

**12-176-5 Chapter 5: Reversion**

**12-176-5-1**

All amounts remaining in the REDEVELOPMENT CAPITAL 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.

**Approved 7-31-09 by Ordinance #07-31-09-09**