

**ALLEN COUNTY CODE TITLE 12  
FINANCIAL**

**ARTICLE 208  
WOODBURN US 24 TIF FUND**

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**12-208-1 Chapter 1: Creation of Fund**

**12-208-1-1**

There is hereby established a fund to be known as the Woodburn US 24 TIF Fund (“the Fund”). Said fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the Woodburn US 24 Allocation Area.

**12-208-2 Chapter 2: Purpose**

**12-208-2-1**

The purpose of this Fund will be to provide funds to make payments to the City of Woodburn pursuant to Resolution No. 14-03-11-01 of the Allen County Redevelopment Commission which resolution is hereby incorporated by reference, and any other uses allowed under I.C. 36-7-14-39(b), and to pay necessary and incidental expenses incurred in connection therewith.

**12-208-3 Chapter 3: Administration of Funds**

**12-208-3-1**

This fund will 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.

**12-208-4 Chapter 4: Investment and Non-Reversion**

**12-208-4-1**

All amounts placed in the Fund shall be invested and accrue interest. Said funds shall not revert to the General fund at the end of the year

*Ordinance adopted 6-26-15 by Ordinance #06-26-15-11*