

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 32
CASAD EAST TIF FUND**

12-32-1 Chapter 1: Creation of Fund

There is hereby established a fund to be known as the CASAD East TIF Fund (“the Fund”). Said fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the CASAD East Economic Development Area (EDA) as a result of the Superior Aluminum Alloys project, a description of said EDA begins as follows:

The real estate bordered on the west by Ryan Road, on the north by Edgerton Road, and on the east by the New Haven Depot, commonly known as parcel number 16-0009-0022, located in the North half of Section 9, Jefferson Township, Township 30 North, Range 14 East, Allen County, Indiana.

12-32-2 Chapter 2: Purpose

The purpose of this Fund will be to provide funds to repay a loan from the Allen County Board of Commissioners Economic Development Fund (330) and to pay the necessary and incidental expenses incurred in connection therewith. The purpose of the loan is to fund the construction of the East Industrial Water Main Extension project which is necessary for the Superior Aluminum Alloys project.

12-32-3 Chapter 3: Appropriation and Payment

Said Fund shall be appropriated and spent in accordance with the general rules to which other funds of the County are subject.

12-32-4 Chapter 4: Investment and Non-Reversion

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.

12-32-5 Chapter 5: Effective Date

This ordinance shall be effective upon passage.

12-32-6 Chapter 6: Passage

Passed this 5th day of November, 1997.

THE BOARD OF COMMISSIONERS OF
THE COUNTY OF ALLEN, INDIANA

Edwin J. Rousseau, President

Linda K. Bloom, Vice President

Jack C. McComb, Secretary

ATTEST:

Therese M. Brown
Auditor of Allen County