

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 44
HUGUENARD ROAD EDA FUND
SERVICE FEE FUND**

12-44-1 Chapter 1: Creation of Fund

It is hereby authorized and created a fund to be known as the “Huguenard Road EDA Fund” (the “Fund”).) Said Fund shall be funded by the payment of taxes resulting from the increased assessed valuation in the Huguenard Road Economic Development Area (EDA) as a result of the Edgewood North Industrial Park project, a description of said EDA beings as follows:

The Huguenard Road EDA is located in Sections 17 and 17 of Washington Township. It includes the entire northwest quarter of Section 16, the west half of the west half of the northeast quarter of Section 16, and the southeast quarter of the northeast quarter of Section 17 of Washington Township, Township 31 North, Range 12 East, Allen County, Indiana.

12-44-2 Chapter 2: Purpose

The purpose of the Fund shall 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 Behepe Sewer Extension project which is necessary for the Edgewood North Industrial Park project, and to fund in full or in part any eligible project described in the Northwest memorandum of Understanding.

12-44-3 Chapter 3: Appropriation and Payment

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

12-44-4 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. Interest

earned by the Fund shall be deposited into same to help defray expenses incurred by said Fund.

[Ordinance # 005/01, passed 10/31/01]