

**ALLEN COUNTY CODE TITLE 12
FINANCIAL**

**ARTICLE 55
ARGO DRAIN FUND**

12-55-1 Chapter 1: Creation of Fund

12-55-1-1

It is hereby authorized and created a fund to be known as the “Argo Drain Fund” (the “Fund”). Said Fund shall be funded by the receipt of fees by the Allen County Drainage Board for the specific purpose of maintaining and reconstructing the Argo Drain.

12-55-2 Chapter 2: Purpose

12-55-2-1

The purpose of this Fund shall be to provide for the ongoing expenses as set forth above.

12-55-3 Chapter 3: Administration of Funds

12-55-3-1

The Fund shall be administered by the Allen County Drainage Board of Allen County. Said Fund shall be appropriated and spent in accordance with the general rules to which other funds are subject.

12-55-4 Chapter 4: Investment and Non-Reversion

12-55-4-1

All amounts placed in the Fund shall be invested and reinvested pursuant to the standard procedures followed by the County and said funds shall not revert to the County’s General Fund at the end of the year. Interest earned shall be placed in the Fund.

12-55-5 Chapter 5: Effective Date

12-55-5-1

This ordinance shall be effective upon passage.

12-55-6 Chapter 6: Passage

12-55-6-1

Passed this 10th day of November 1999.