

**ALLEN COUNTY CODE TITLE 12  
FINANCIAL**

**ARTICLE 6**

**ALLEN COUNTY ECONOMIC DEVELOPMENT FUND**

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**12-6-1 Chapter 1: Creation of the Fund**

It is hereby authorized and created a fund to be known as the “Allen County Economic Development Fund” (the “Fund”) to be held by the Auditor of Allen County, and invested pursuant to the orders of the Board of Finance for Allen County.

**12-6-2 Chapter 2: Administration of the Fund**

All funds coming to the County in either the form of grants or loans for economic development from any other governmental entity including but not limited to the State of Indiana, the federal government, and the City of Fort Wayne, or being repaid to this Fund and having their origin as economic development loans or grants from one of said entities of this Fund, shall be placed in said Fund and all of said interest earned on said sums, shall remain in said Fund regardless of whether said funds are otherwise obligated at the end of any calendar year.

**12-6-3 Chapter 3: Expenditures from the Fund**

All funds coming to the County in either the form of grants or loans for economic development from any other governmental entity, including but not limited to the State of Indiana, the federal government, and the City of Fort Wayne, or being repaid to this Fund and having their origin as economic development loans or grants from one of said entities of this Fund, shall be placed in said Fund and all of said interest earned on said sums, shall remain in said Fund regardless of whether said funds are otherwise obligated at the end of any calendar year.

**12-6-4 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 # 001/01, passed 10/31/01]**