

 ORIGINAL

ORDINANCE NO. 2022-14

AN ORDINANCE TO CREATE A FUND FOR TAX INCREMENT FINANCING ALLOCATION AREAS IN THE TOWN OF DAYTON, INDIANA

WHEREAS, Indiana Code § 36-1-3-4 provides a municipality all powers necessary to conduct its affairs, even if not expressly granted by statute;

WHEREAS, the Town of Dayton, Indiana, (hereinafter the "Town") previously approved the creation of a Redevelopment Commission and a Tax Increment Financing (TIF) allocation area in the Town as proposed by the Redevelopment Commission; and

WHEREAS, for accounting and audit purposes, it is appropriate to have the TIF revenues, as well as the expenses attributable to the allocation areas, managed through a specific TIF fund.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF DAYTON, INDIANA, AS FOLLOWS:

1. Revenues and expenses attributable to the TIF allocation areas shall be kept in a separate fund known as the TIF Fund.
2. This ordinance shall be effective upon passage and posting in accordance with Indiana law.

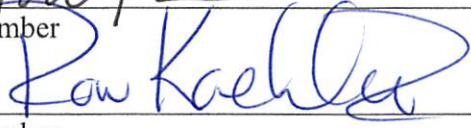
Adopted November 14, 2022.

TOWN COUNCIL OF THE TOWN OF DAYTON, INDIANA


President


Member


Member


Member


Member

APPROVED AS TO FORM AND LEGALITY:
Alicia K. Albertson, Town Attorney
Alicia K. Albertson

ATTEST:
Clerk-Treasurer
Ron Keelley

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