

ORDINANCE NO. 2952

TITLE: An Ordinance amending Section 9 of Ordinance No. 2753, providing for parking meter fees and establishing meter reserve fund and for deposit of monies received from parking meters and declaring an emergency.

Section 1: AMENDMENT

Section 9 of Ordinance No. 2753 is hereby amended to read as follows:

"Section 9: The amount of coins required to be deposited in the parking meters, as provided herein, is hereby levied and assessed as the fee to provide for the proper regulation, control and inspection of traffic upon the public streets and to cover the cost of supervising, regulating and inspecting the parked vehicles in the parking meter zones provided for herein; for the cost of maintenance of off-street parking and such revenues that might be obtained therefrom shall be deposited in the General Fund,

"The Budget Committee of the City of Albany, as prescribed by the Charter of the City of Albany and under the laws of the State of Oregon, shall, in arranging budget items for the fiscal year, determine that portion of the parking meter revenue that is properly chargeable for the purpose of the acquisition and construction of off-street parking facilities, including the retirement of off-street parking facilities revenue bonds. The Budget Committee shall then set aside that sum to be deposited in a fund designated as the Meter Reserve Fund, from which the monies may be expended only for the purpose of acquiring and constructing off-street parking facilities, and retirement of 'off-street parking facilities bonds'."

Section 2: EMERGENCY CLAUSE

Whereas, the peace, health and safety of the people of the City of Albany requires that this ordinance shall become immediately effective, therefore, an emergency is hereby declared to exist and this ordinance shall become in full force immediately upon final passage by the Council and approval by the Mayor.

Passed by the Council: March 22, 1961

Approved by the Mayor: March 22, 1961

W. R. Duff

Mayor

Effective Date: March 22, 1961

ATTEST:

Ernest W. Lham

City Recorder