

ORDINANCE NO. 2868

TITLE: An Ordinance creating a parking meter reserve fund for the purpose of depositing monies therein which shall be collected from receipts of parking meters and for the receipt of any other monies to be used as provided for in Ordinance No. 2753, Section 9 thereof, including but not limited to the acquisition of property for off-street parking and maintenance of the same and declaring an emergency.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: NAME OF FUND

There is hereby created a special fund which shall be designated and known as "METER RESERVE FUND".

Section 2: PURPOSE

The fund hereby created shall be used for the deposit of monies as provided in Section 9 of Ordinance No. 2753 and for the receipt of any other monies as shall be designated by the council. Money deposited in the fund herein created shall be used for those purposes set forth in Section 9 of Ordinance No. 2753 and for the further purpose of acquiring property for off-street parking, improving property so acquired and the maintenance of off-street parking property which is acquired by the City of Albany.

Section 3: EMERGENCY CLAUSE

WHEREAS, it is necessary that a meter reserve fund be established immediately so as to be available for the receipt and deposit of parking meter funds and other monies designated for deposit therein for the use of off-street parking, an emergency is hereby declared to exist and this Ordinance shall be in full force and effect immediately upon its passage by the council and approval by the Mayor.

Passed by the Council: October 14, 1959

Approved by the Mayor: October 14, 1959

W. H. Johnson
Mayor

Effective Date: October 14, 1959

ATTEST:

Ernest W. Johnson
City Recorder