

*Amended by Ord. 2803
Repealed by Ord. 2946*

ORDINANCE NO. 2571

AN ORDINANCE CREATING A SWIMMING POOL SINKING FUND: PROVIDING FOR DEPOSIT OF CERTAIN REVENUES THEREIN: AUTHORIZING OF DONATIONS, ETC., AND PROVIDING FOR APPLICATION OF BUDGET FUNDS.

R E C I T A L S :

1. The Parks and Recreation Commission has recommended to the Council that provisions be made for the construction of an additional swimming pool in the future to better serve the community.

2. The present swimming pool is operated to near capacity during the summer months.

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

Section 1: A Swimming Pool Sinking Fund is hereby created.

Section 2: All revenues from admission charges and other concessions of the present swimming pool shall be deposited in the fund herein created.

Section 3: The City Treasurer is hereby authorized to receive donations and bequests for the purposes below designated and deposit the same to the fund herein created.

Section 4: The City's portion of the Boxing and Wrestling Fund, as established by 463.170 ORS, (therein designated civic emergency fund) shall, upon distribution, be deposited in the fund herein created.

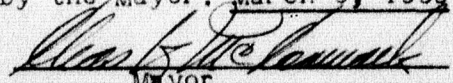
Section 5: The Council may budget sums as an expense of the general fund of the city to be deposited in the fund herein created.

Section 6: The purpose of the fund shall be to finance the costs of additional swimming facilities for the city, including the costs of acquiring property for a location, designing and construction and all incidental expenses connected therewith.

Section 7: Expenditures from the fund shall only be for the purpose herein designated. This sinking fund shall continue until the purposes set forth have been accomplished, but this shall not limit the Council in adopting alternative or additional methods of financing the project.

Passed by the Council: March 9, 1955

Approved by the Mayor: March 9, 1955


Mayor

ATTEST:


City Recorder