

ORDINANCE NO 856

AN ORDINANCE CREATING A STREET RESERVE FUND FOR THE PURPOSE OF RETAINING REVENUE WITH WHICH TO UNDERTAKE STREET RELATED CAPITAL IMPROVEMENTS.

WHEREAS, the need for street improvements is continual as is the need for funds to make the improvements; and

WHEREAS, there are a number of segments throughout Canby where curbs and sidewalks are needed to improve street conditions and protect pedestrians; and

WHEREAS, storm drainage improvements all lie within Canby's street rights-of-way; and

WHEREAS, many of the needed improvements are made more immediate by circumstance; and


WHEREAS, a one percent (1%) portion of annual gas tax revenues must be separately maintained for bicycle and pedestrian path improvements; and

WHEREAS, opportunities are sometimes missed because funds are not available, now therefore

THE CITY OF CANBY ORDAINS AS FOLLOWS:

Section 1. Effective upon approval and passage of this ordinance, there is created a Reserve Fund for Street Improvement purposes. The street Reserve Fund is part of the budget of the City of Canby and may be reduced further by line item to include categories of street improvements.


SUBMITTED to the Canby City Council and read the first time at a regular meeting thereof on Wednesday, January 2, 1991, ordered posted as provided by the Canby City Charter and scheduled for second reading and action of the Canby City Council at a regular meeting thereof on Wednesday, January 16, 1991, commencing at the hour of 7:30 p.m., in the Council Meeting Chambers at Canby City Hall in Canby, Oregon.


Marilyn K. Perkett,
City Recorder

ENACTED by the Canby City Council at a regular meeting thereof on January 16, 1991, by the following vote: YEAS 6 NAY 0


Shawn Carroll, Mayor

ATTEST:


Marilyn K. Perkett, City Recorder