

TIGARD MUNICIPAL CODE

Chapter 3.08 SUBDIVISION LIGHTING TRUST FUND.

Sections:

- 3.08.010 Deposit--To be made by subdivider.**
 - 3.08.020 Established.**
 - 3.08.030 Deposit--Source of expenditures.**
 - 3.08.040 Replenishment and refund provisions.**
- 3.08.010 Deposit--To be made by subdivider.**

In order to defray the actual costs of electrical energy and maintenance of street lighting facilities installed incident to the development of new residential subdivisions in the City and to assure the availability of funds therefor, each owner, subdivider, developer or other party required by Title 17 to install street lighting facilities in new subdivisions, shall pay to the City Recorder at the time of approval of the subdivision plat by the Planning Commission for recording, a sum estimated by the Planning Commission to be sufficient to cover the cost of maintenance and energizing of such lighting facilities for the period beginning with the date that any such lighting facilities are energized and ending twenty-four calendar months later. (Ord. 69-73 §1, 1969).

3.08.020 Established.

There is established a special trust account on the City's records to be entitled "subdivision lighting trust fund" which shall be credited with all deposits of funds received pursuant to Section 3.08.010, individually identified as to each subdivision and contributor. The City Recorder shall further cause to have the funds deposited in an entrusted account at an authorized banking institution within the City and to keep and

maintain the account for the purposes defined herein.

The accounting procedures with respect to the entrusted funds shall conform to those usual and customary as established for the City's regular accounts.

In connection with preparation of annual budget estimates for the City, the provisions of ORS Section 294.361(3) and all other applicable provisions of ORS Sections 294.305 et seq. (Local Budget Law) shall be followed. (Ord. 69-73 §2, 1969).

3.08.030 Deposit--Source of expenditures.

There shall be charged against each subdivision deposit and paid therefrom, all expenses howsoever arising for the maintenance and repair of street lighting facilities within the applicable subdivision for which purpose the deposit was made, and there shall be further paid therefrom and charged thereagainst, all costs of energizing the facilities for the period for which the deposit was made as hereinabove set forth. (Ord. 69-73 §3, 1969).

3.08.040 Replenishment and refund provisions.

If within the period of twenty-four months the funds deposited pursuant to the provisions hereof shall become fully or partially depleted to the degree insufficient amount remains available to cover the continued costs during the balance of the twenty-four month period, the City Recorder shall notify the developer or contributor of such fact and request replenishment in a sum estimated to be sufficient to cover the balance of the period. In like manner, if at the expiration of the period for which the funds were deposited there shall remain any unexpended overplus, the same shall be repaid to the source from whom obtained.

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The contributor shall be entitled to a statement of account and a showing of the application of the funds deposited in accordance with the provisions hereof. (Ord. 69-73 §4, 1969).■