

TIGARD MUNICIPAL CODE

Chapter 3.28 TIGARD URBAN RENEWAL AGENCY FUND

Sections:

- 3.28.010 Establishment.**
- 3.28.020 Deposits.**
- 3.28.030 Expenditures.**
- 3.28.040 Records.**

3.28.010 Establishment.

Finding that ORS 457.440 requires a special revenue fund be created to be used to pay the principal and interest on indebtedness incurred by the agency to finance or refinance the carrying out of the urban renewal plan, the Tigard City Council establishes a special revenue fund of the City of Tigard designated "Tigard Urban Renewal Agency Fund," which short title shall be "TURA Fund." (Ord. 82-83 §1)

3.28.020 Deposits.

The Tigard City Council further finds that all payments as and when received by the city under ORS 457.420 through 457.450 shall be separately maintained and deposited in the Tigard Urban Renewal Agency Fund together with any increments thereto or interest thereon. (Ord. 82-83 §2)

3.28.030 Expenditures.

Obligations against or expenditures from the fund shall conform to the purpose as stated in the city's duly enacted urban renewal plan(s) and ORS Chapter 457. (Ord. 17-21 §1; Ord. 82-83 §3)

3.28.040 Records.

The finance director is authorized and directed to establish all accounting records necessary or convenient in accordance with prescribed procedures to account for all funds

received and all obligations and expenditures there against as part of the city's fiscal records, thus to maintain currently at all times proper records of accountability thereof as required by law. (Ord. 82-83 §4) ■