

## ORDINANCE No. 123966

An Ordinance amending Ordinance No. 77613, the Finance Code, to create the Stadium Fund, and declaring an emergency.

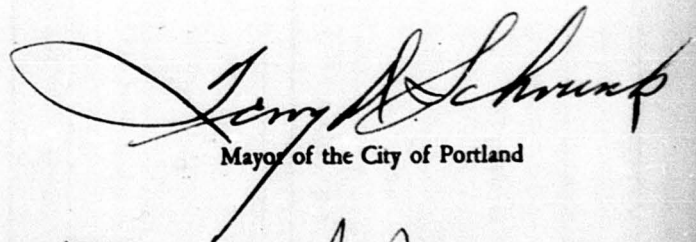
The City of Portland ordains:

Section 1. The Council finds that Ordinance No. 123689, passed December 7, 1966 authorizes the sale of Multnomah Stadium bonds in the amount of \$2,500,000; that it is necessary to establish a fund to be known as the Stadium Fund to account for the proceeds from the sale of said bonds; and that the Council should now establish this fund by ordinance amending the Finance Code; now, therefore, Ordinance No. 77613, the Finance Code, is hereby amended to create a new Section 4-303 to read as follows:

Section 4-303. STADIUM FUND. The Stadium Fund is hereby created to which shall be credited the proceeds from the sale of Multnomah Stadium bonds authorized in the General Election, November 8, 1966, together with such other receipts as may be realized in connection with the purchase and improvement of Multnomah Stadium but not limited to interest on investments and the sale of salvaged materials and equipment. Expenditures from the Stadium Fund shall be for the cost of the bond sale and for the purchase, improvement and repair of the Multnomah Stadium.

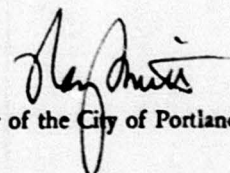
Section 2. Inasmuch as this ordinance is necessary for the immediate preservation of the public health, peace and safety of the City of Portland in this: In order that there may be no unnecessary delay in amending the Finance Code to establish the Stadium Fund; therefore, an emergency is hereby declared to exist, and this ordinance shall be in force and effect from and after its passage by the Council.

Passed by the Council, FEB 1 - 1967



Mayor of the City of Portland

Attest:



Auditor of the City of Portland

Calendar No. 392

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Title

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THE COMMISSIONERS VOTED AS FOLLOWS:

	Yeas	Nays
Bowes	1	
Earl	1	
Grayson	1	
Ivancie	1	
Schrunk	1	

FOUR-FIFTHS CALENDAR

Bowes	
Earl	
Grayson	
Ivancie	
Schrunk	

INTRODUCED BY
Commissioner Ivancie

DRAWN BY
JMS/bl <i>JMS</i>
Date January 26, 1967

NOTED BY THE COMMISSIONER
Affairs <i>FEB</i>
Finance and Administration
Safety
Utilities
Works

City Attorney
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NOTED FOR CITY AUDITOR
R. C. H. <i>ms</i>

APPROVED
Date
By <i>City Engineer</i>
Date
By

Filed JAN 27 1967

By *Ray Smith*  
**RAY SMITH**  
 Auditor of the CITY OF PORTLAND  
 Deputy