

AN ORDINANCE TO AMEND CHAPTER 2 OF THE CITY CODE IN ORDER TO AUTHORIZE THE CITY TREASURER ACCESS TO THE BUDGET RESERVE ACCOUNT FUNDS AT THE END OF A FISCAL YEAR AND REPLENISHMENT OF THE BUDGET RESERVE ACCOUNT FUNDS IN THE ENSUING FISCAL YEAR FOR FISCAL YEAR 2017.

#4322

Sponsor:

Council Member
Freel

Co-Sponsor:
President
Shabazz

WHEREAS, the Administration and the City Council concur that the provisions of § 2-379, as amended by Ordinance No. 16-025, should be amended so as to extend from July 1, 2016 to June 30, 2017 the period of time during which the City Treasurer shall be authorized to access budget reserve funds and also be required to replenish the Budget Reserve Account thereafter.

NOW, THEREFORE, THE COUNCIL OF THE CITY OF WILMINGTON HEREBY ORDAINS:

SECTION 1. Chapter 2 of the City Code is hereby amended by amending § 2-379(c), as amended by Ordinance No. 16-025, by deleting the language within brackets and by adding the underlined language to read as follows:

Sec. 2-379. Authorization to access budget reserve account funds and to require their replenishment.

...

(c) The aforesaid authority of the city treasurer to access budget reserve funds and the requirements to replenish the budget reserve fund shall pertain to fiscal year ~~[2016]~~ 2017 only and the provisions of subsections (a) and (b) of this section as such subsections relate to fiscal year ~~[2016]~~ 2017 only shall be of no further force and effect as of July 1, ~~[2016]~~ 2017, except only as to administrative matters to be completed on or before October 1, ~~[2016]~~ 2017.

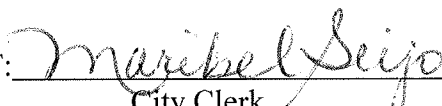
SECTION 2. This Ordinance shall become effective immediately upon its date of passage by the City Council and approval by the Mayor.

First Reading February 2, 2017
Second Reading..... February 2, 2017
Third Reading February 16, 2017

Passed by City Council, Feb. 16, 2017



President of City Council

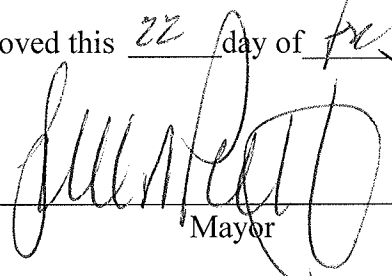
ATTEST: 

City Clerk

Approved as to form this 16th day of February, 2017



Assistant City Solicitor

Approved this 22 day of Feb, 2017


Mayor

SYNOPSIS: This Ordinance amends § 2-379(c), as amended by Ordinance No. 16-025, by extending from July 1, 2016 to June 30, 2017, the authorization for the City Treasurer to access budget reserve account funds and the requirement to replenish those funds no later than October 1, 2017.