

AN ORDINANCE TO AMEND CHAPTER 2 OF THE CITY CODE IN ORDER TO AUTHORIZE THE CITY TREASURER TO ACCESS THE BUDGET RESERVE ACCOUNT FUNDS FOR FISCAL YEAR 2019 AND REQUIRE REPLENISHMENT OF THE BUDGET RESERVE ACCOUNT FUNDS IN THE ENSUING FISCAL YEAR.

#4618

Sponsor:

Council
Member
Guy

WHEREAS, the Administration and the City Council concur that the provisions of § 2-376.3(c), as amended by Ordinance No. 18-004, should be amended so as to extend from July 1, 2018 to June 30, 2019 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 § 2-376.3(c), as amended by Ordinance No. 18-004, by deleting the language within brackets and by adding the underlined language to read as follows:

Sec. 2-376.3(c). Authorization to access budget reserve account funds and to require their replenishment.

(a) The aforesaid authority of the city treasurer to access budget reserve account funds and the requirements to replenish the budget reserve account funds shall pertain to fiscal year [2018] 2019 only and the provisions of subsections (a) and (b) of this section as such subsections relate to fiscal year [2018] 2019 only shall be of no further force and effect as of July 1, [2018] 2019, except only as to administrative matters to be completed on or before October 1, [2018] 2019.

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 7, 2019
Second Reading.....February 7, 2019
Third Reading

Passed by City Council,

President of City Council

ATTEST: _____
City Clerk

Approved this ____ day of _____, 2019

Mayor

SYNOPSIS: This Ordinance amends § 2-376.3(c), as amended by Ordinance No. 18-004, by extending from July 1, 2018 to June 30, 2019, the authorization for the City Treasurer to access budget reserve account funds and the requirement to replenish those funds no later than October 1, 2019.