ORDINANCE NO. 17-015

AMEND NEW CASTLE COUNTY CODE CHAPTER 14 ("FINANCE AND TAXATION") TO REVISE THE TIMELINE FOR SUBMISSION OF ESTIMATES BY THE NEW CASTLE COUNTY FINANCIAL ADVISORY COUNCIL

WHEREAS, New Castle County Council and the County Executive share a bipartisan commitment to balanced budgets and sound financial planning; and

WHEREAS, on February 12, 2008 Council adopted, and the County Executive thereafter signed, Substitute No. 1 to Ordinance 08-012 which created the New Castle County Financial Advisory Council (NCCFAC) effective July 1, 2008 to provide taxpayers, Council, and the Executive with an independent validation of the long-term fiscal projections and implications of revenue and expenditure forecasts once a year for use by the Executive in preparing and by Council in considering and enacting the annual budget; and

WHEREAS, it is desirable to revise the timeline by which NCCFAC submits estimates to the County Executive, County Council and the Chief Financial Officer to reflect New Castle County’s budget process.

NOW, THEREFORE, THE COUNTY OF NEW CASTLE HEREBY ORDAINS:

Section 1. New Castle County Code Chapter 14 ("Finance and Taxation"), Article 1 ("In General"), Section 14.01.017 ("New Castle County Financial Advisory Council") is hereby amended by adding the material that is underscored and deleting the material that is stricken:


A. ...

D. The NCCFAC shall:

1. Meet at least three (3) times annually and otherwise as determined by the Chairperson;

2. Advise the County Executive, County Council, and the Chief Financial Officer of current and projected economic conditions and trends, particularly as they affect New Castle County;

3. Submit to the County Executive, County Council, and the Chief Financial Officer not later than the 1st day of December, January, March, April, and May, June, estimates as follows:

   a. General and Sewer Fund revenue by major categories for the current fiscal year;

   b. General and Sewer Fund revenue by major categories for the succeeding two (2) fiscal years;
c. General and Sewer Fund expenditures for the current fiscal year;

d. General and Sewer Fund expenditures for the succeeding two (2) fiscal years;

Section 2. This ordinance shall become effective immediately upon its adoption by County Council and approval by the County Executive, or as otherwise provided by 9 Del. C. § 1156.

Adopted by County Council of New Castle County on: 4/11/17

[Signature]
President of County Council of New Castle County

Approved on: 4/11/17

[Signature]
County Executive

SYNOPSIS: The purpose of this ordinance is to revise the timeline by which the New Castle County Financial Advisory Council (NCCFAC) submits estimates to the County Executive, County Council and the Chief Financial Officer to reflect New Castle County’s budget process.

FISCAL NOTE: No discernible fiscal impact.