

Introduced by: George Smiley
Date of introduction: 1/22/08

**SUBSTITUTE NO. 1 TO
ORDINANCE NO. 08-012**

**TO AMEND *NEW CASTLE COUNTY CODE* CHAPTER 14
REGARDING THE FORMATION OF A 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, this bipartisan commitment will be strengthened and reinforced by the availability of credible, nonpartisan and expert projections of the County's revenues and expenditures on a schedule aligned with consideration of annual tax rates and budget development and enactment; and

WHEREAS, these important functions have a proven model in the Delaware Economic and Financial Advisory Council ("DEFAC"), which was created in 1977 by Governor DuPont; and

WHEREAS, DEFAC has provided a sound basis upon which to make determinations regarding the State's operating and capital budgets; and

WHEREAS, the County through a similar process could 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.

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

Section 1. *New Castle County Code* Chapter 14 ("Finance and Taxation"), Article 1 is hereby amended by adding the below section, which is considered to be underlined in its entirety.

Sec. 14.01.016 New Castle County Financial Advisory Council.

A. There is established a New Castle County Financial Advisory Council (NCCFAC) composed of nine (9) residents of the County. County Council shall appoint four (4) members with the advice and consent of the County Executive. Five (5) members shall be appointed by the County Executive with the advice and consent of County Council. No more than three (3) of the members appointed by the County Executive or County Council shall be of the same political party. Council and the Executive may each appoint no more than one representative from New Castle County government. The membership

of the NCCFAC shall to the extent possible broadly represent both the public and private sectors of the County. The County Executive shall designate a Chairperson of NCCFAC from among its members.

B. Members of the Council shall serve for terms of three (3) years with said term to begin from the date of appointment with no limitation on reappointment.

C. Members shall continue to serve until their successors are appointed and qualified; provided, however, that no member shall hold over more than six (6) months after the end of his or her term.

D. The New Castle County Financial Advisory Council 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, March, and May, 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;

4. The NCCFAC revenue estimates required herein shall be duly considered by the Executive in developing the official revenue estimates in compliance with 9 Del. C. § 1158.

5. All County departments shall cooperate in providing data and assistance to NCCFAC including, but not limited to, statistics, reports, projections and testimony, and such staff and financial support for the activities of NCCFAC as requested by the Chairperson of NCCFAC and approved by the Chief Financial Officer.

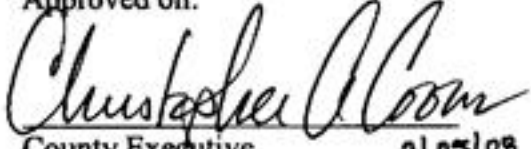
Section 2. This ordinance shall become effective on July 1, 2008 such that the first meeting of the NCCFAC shall occur in November of 2008.

Adopted by County Council of
New Castle County on: 2/12/08



President of County Council
of New Castle County

Approved on:



County Executive 2/25/08

SYNOPSIS: This legislation will establish the New Castle County Financial Advisory Council (NCCFAC) effective July 1, 2008. Substitute No. 1 provides that the County Executive appointees are appointed with the advice and consent of County Council for consistency and fairness as the County Council appointees are appointed with the advice and consent of the County Executive.

FISCAL NOTE: This ordinance, if adopted, would create an independent board; "New Castle County Financial Advisory Board" or (NCCFAC). This nine-member board will be comprised of four County Council appointed members; and five Executive-appointed members. The NCCFAC will provide revenue estimates which will be considered by the County Executive in the formation of the annual operating budget.

Additional time and resources by County staff may be required to support the board.

