§ 6-1. Declarations.

(a) Findings.

After giving consideration to the views of property owners, the retail merchants, the property tenants, and other members of the business and residential communities within the District, and after a public hearing, the Mayor and City Council has determined that:

(1) the District created under this subtitle will reflect a diverse mix of business and residential properties; and

(2) the District will reflect a diverse economic, social, and racial mix.

(b) Pilot program.

(1) The Mayor and City Council intends this subtitle to be a pilot program.

(2) The Mayor and City Council recommends that residents of the District consult a tax advisor before treating the supplemental tax paid to the District as a deductible tax.

§ 6-2. District created; boundaries.

(a) In general.

The Charles Village Community Benefits District is created. The District comprises all properties within the following boundaries, except as specified in subsection (c) of this section:

(1) on the south, a line beginning at the intersection of the center lines of 20th Street and Howard Street, running east along the center line of 20th Street to the center line of Guilford Avenue; then

(2) running north along the center line of Guilford Avenue to the center line of 25th Street; then

(3) running east along the center line of 25th Street to the center line of Loch Raven Boulevard; then running northeast along the centerline of Loch Raven Boulevard to the center line of the tracks of the CSX Railroad (approximately 500 feet north of 25th Street); then

(4) running west along the center line of the CSX Railroad tracks to the center line of Greenmount Avenue; then

(5) running north along the center line of Greenmount Avenue to the center line of Old York Road; then

(6) running north along the center line of Old York Road to the center line of 35th Street; then

(7) running west along the center line of 35th Street to the center line of Greenmount Avenue; then

(8) running south along the center line of Greenmount Avenue to the center line of 33rd Street; then

(9) running west along the center line of 33rd Street to the center line of Charles Street; then
(10) running south along the center line of Charles Street to the center line of 29th Street; then

(11) running west along the center line of 29th Street to the center line of Howard Street; then running south along the center line of Howard Street to the center line of 26th Street; then

(12) running west along the center line of 26th Street to the center line of Huntingdon Avenue; then running south along the center line of Huntingdon Avenue to the center line of 25th Street; then

(13) running east along the center line of 25th Street to the center line of Howard Street; then

(14) running south along the center line of Howard Street to the center line of 24th Street; then

(15) running west along the center line of 24th Street to the center line of Huntingdon Avenue; then

(16) running south along the center line of Huntingdon to the center line of 23rd Street; then running west along the center line of 23rd Street to the center line of Huntingdon Avenue; then

(17) running south along the center line of Huntingdon Avenue to the center line of 21st Street; then

(18) running east along the center line of 21st Street to the center line of Howard Street; then

(19) running south along the center line of Howard Street to the center line of 20th Street (point of origin).

(b) Properties on boundary streets and tracks.

The Charles Village Community Benefits District shall include properties binding on either side of a street or of the CSX Railroad tracks that constitute part of the boundaries established by this section.

(c) Excluded properties.

The following properties are excluded from the District:

   (1) 3336 Old York Road.
   (2) 3338 Old York Road.
   (3) 3340 Old York Road.
   (4) 3342 Old York Road.
   (5) 3344 Old York Road.
   (6) 3346 Old York Road.
   (7) 3400 Old York Road.
   (8) 3402 Old York Road.
   (9) 3404 Old York Road.
   (10) 3406 Old York Road.
   (11) 3408 Old York Road.
   (12) 3410 Old York Road.
   (13) 3412 Old York Road.
   (14) 3414 Old York Road.
   (15) 3424 Old York Road.
   (16) 3426 Old York Road.
   (17) 3428-30 Old York Road.
   (17a) Lot on East side of Old York Road at Southeast corner of Venable Avenue.
   (17b) 600 Venable Avenue.
   (17c) 600 E. 33rd Street.
   (18) 500 E. 34th Street.
   (19) 501 E. 34th Street.
   (20) 502 E. 34th Street.
   (21) 504 E. 34th Street.
§ 6-3. Authority created.

(a) Authority created.

There is hereby created the Charles Village Community Benefits District Management Authority, which is referred to hereafter as the “Authority”.

(b) Purpose.

The purpose of the Authority is to promote and market the District, provide supplemental security and maintenance services, provide amenities in public areas, provide park and recreational programs and functions, and after its establishment, other services and functions as requested by the Authority and approved by an ordinance of the Mayor and City Council.

§ 6-4. Powers of Authority.

The Authority shall:

(1) not be or constitute or be deemed an agency of the City or the State of Maryland;

(2) to the greatest extent allowable by law, be deemed a special taxing district, and therefore a governmental body, both politic and corporate, exercising only such powers as are provided for in this subtitle;
(3) not exercise any power specifically withheld by the terms of either the Enabling Legislation \{Article II, § (63) of the City Charter (1996 Edition)\}, or if more restrictive, this subtitle. However, the powers of the Authority shall be broadly interpreted in order to allow the Authority to achieve the goals of the Enabling Legislation, including the provision of supplementary security and maintenance services, the promotion and marketing of the District, and the provision of amenities in public areas;

(4) acquire, hold, and use both real and personal property necessary to achieve its purposes, including the acquisition by purchase, lease, or other means;

(5) engage the services of an administrator (the “Administrator”), which may be an individual or an entity, to administer the programs and undertakings of the Authority;

(6) sue and be sued, provided that the District, the Authority, its Board of Directors, and the Administrator shall benefit, to the fullest extent allowable by law, from any provisions of federal, state, and local law limiting the liability of employees, officers, agents, and officials of governmental bodies;

(7) accept grants;

(8) borrow funds for purposes consistent with the public purposes of the Authority, provided no borrowing shall be for a term beyond the date for renewal of the District under § 6-16 of this subtitle;

(9) adopt an annual budget and impose, charge, and collect the taxes or charges on benefitted properties within the District authorized by the Enabling Legislation and this subtitle; provided, however, that no taxes shall be levied against properties which are exempt under state law from ordinary property taxes;

(10) create and enter into partnerships between the Authority and various property owners otherwise exempt from ordinary property taxes, which partnerships may provide for the provision of permitted services and benefits by the Authority in exchange for payments arranged by contract, donation, gift, services in kind, or other mechanism by which funds or benefits are provided to the Authority;

(11) establish and elect such officers of the Board as are not specified in this subtitle and provide for their terms and duties;

(12) contract for and purchase goods and services, without being subject to Baltimore City requirements regarding wage scales, competitive bidding, or other local procurement laws, but nonetheless shall be subject to applicable ordinances regarding City policy on encouraging and achieving goals for minority and women’s business enterprises participation in the contracting activities of the Authority;

(13) subject to the approval of the Board of Estimates, adopt, amend, and modify bylaws, consistent with the Enabling Legislation and this subtitle;

(14) implement the programs and goals of the Authority directly through employees, or through 1 or more contracts, which contracts can be with independent contractors or contractual employees;
SPECIAL BENEFITS DISTRICTS

§ 6-5. Limitations on Authority.

The Authority may not:

(1) exercise any police or general powers other than those authorized by state law and City ordinance;

(2) pledge the full faith or credit of the City;

(3) impose taxes or charges in excess of those approved by the Board of Estimates;

(4) exercise the power of eminent domain;

(5) extend its life without the approval of the City Council;

(6) except as otherwise provided by law, engage in competition with the private sector;

(7) except as otherwise provided in § 47, revert charges or taxes collected pursuant to this subtitle to the Financial Plan of the City;

(8) be an agency of the Mayor and City of Baltimore or the State of Maryland, and its officers and employees may not act as agents or employees of the Mayor and City of Baltimore or the State of Maryland;

(9) employ individuals who reside outside the City of Baltimore; and

(10) except as required or appropriate to facilitate its normal operations, incur debt.

§ 6-6. Board of Directors.

(a) In general.

The Authority shall be governed by and administered through a Board of Directors (the “Board”). The Board shall be subject to the following requirements.

(b) Interim Board.

(1) The interim Board of the Authority shall be those individuals whose names are set forth on the list attached to Ordinance 94-414 as Exhibit A.
(2) The interim Board shall be responsible for:

(i) drafting the bylaws of the Authority;

(ii) recommending a full Board for the Authority to the Board of Estimates; and

(iii) preparing a proposed operations plan and budget.

(c) **Term.**

(1) The interim Board members shall serve for a period not to exceed 6 months, unless extended by the Board of Estimates, and only until a full Board is approved by the Board of Estimates as provided hereafter.

(2) The majority of the interim Board members shall be owners or representatives of property owners in the District that are subject to taxes or charges under this subtitle and must be eligible to vote in the election required under § 6-15.

(3) In the event of resignation, expiration, or other departure from the Board, or removal in accordance with the bylaws of the Authority, of any member of the Board, successors shall be elected by the remaining members of the Board.

(d) **Number and appointment.**

(1) The number of members of the full Board must be at least 14, excluding vacancies, and no more than 27.

(2) The interim Board shall propose to the Board of Estimates the initial full membership of the Board and the proposed terms for each director. The terms of the members shall be staggered.

(3) Interim Board members may be included in the recommended full Board list.

(4) The recommendation shall occur no later than 10 days after approval of the District, and is subject to the consent and concurrence of the Board of Estimates.

(5) The Board may increase or decrease its membership, within these limits.

(e) **Minimum representation.**

The following minimum representation shall be present on the full Board, except during periods of temporary vacancies:

(1) 1 voting member shall be appointed by the Mayor.

(2) 2 voting members shall be members of the City Council appointed by the President of the City Council.

(3) At least 8 voting Board members shall be from the following constituent organizations within the District:
(i) the Abell Improvement Association;
(ii) the Charles Village Civic Association;
(iii) the Old Goucher Community Association, and
(iv) the Harwood Community Association.

(4) At least 6 voting Board members shall be from the following constituent organizations within the District:
(i) Waverly Main Street,
(ii) the Old Goucher Business Alliance, Inc., and
(iii) the North Charles Village Business Association.

(5) The Board may contain additional members from the following constituent groups:
(i) 4 non-voting members from the neighborhood associations bordering the District; and
(ii) 2 non-voting members from the Midtown Churches, Inc., and the various non-profit organizations within the District.

(6) The Board may contain 4 at-large voting members.

(7) At least a majority of the Board shall be composed of owners or representatives of property owners subject to the tax imposed by this subtitle. A voting member of the Board must be eligible to vote in the election under § 6-15 of this subtitle.

(8) The Board shall endeavor to maintain representatives on the Board from professionals practicing in the District, the retail merchants within the District, and the tenants of properties in the District; however, no minimum representation shall apply.

(9) Consistent with the encouragement of partnerships between the Authority and property owners exempt from the tax imposed by this subtitle, the Board is encouraged to consider representation of such partners on the Board.

(f) Exercise of Authority powers.

All powers of the Authority shall be exercised by and through the Board, unless delegated by the Board to 1 or more officers thereof or to the Administrator.

(g) Bylaws, rules, and regulations.

(1) The Board may adopt such bylaws, rules, and regulations as it deems necessary in carrying out the powers of the Authority, so long as the same shall not be inconsistent with the terms of this subtitle or of any ordinance amendatory or supplementary hereof or of the Enabling Legislation.
(2) All bylaws shall be subject to the approval of the Board of Estimates.

(3) The Board may establish its own procedures relating to the internal administration of the Authority, except as may be restricted by the Enabling Legislation or this subtitle.

(h) Officers.

The Board shall select from among its members, individuals to serve as officers, at the pleasure of the Board, as president, vice-president, treasurer, and secretary of the Authority, delegating to these individuals responsibilities the Board deems appropriate. (City Code, 1976/83, art. 1, §258.) (Ord. 94-414; Ord. 95-679; Ord. 98-260; Ord. 02-349; Ord. 03-574; Ord. 10-305; Ord. 12-008; Ord. 12-016.)


(a) Board to adopt.

The Board shall adopt an annual financial plan (the “Financial Plan”), based on the City’s fiscal year, consisting of at least a proposed schedule of taxes or charges to be imposed throughout the District.

(b) Public hearing.

Before adopting the Financial Plan, the Board shall arrange for a public hearing to be held on the Financial Plan. The hearing shall not occur until after notice of the hearing has been published in a newspaper of general circulation in Baltimore City at least once a week for 3 consecutive weeks.

(c) Board of Estimates approval required.

The Authority may not approve a Financial Plan that includes taxes or charges in excess of those approved by the Board of Estimates.

(d) Initial plan and budget.

(1) The first Financial Plan submitted can be for less than a full fiscal year.

(2) The initial budget for the Authority shall include all of the fiscal year ending on June 30, 1995, and may include the costs of preparing the Financial Plan and implementing the Authority and the District, so long as such costs were incurred during that fiscal year.

(3) If the Authority is not implemented as a result of the operation of § 6-15 of this subtitle, neither the Authority nor the District, nor the City, shall have any liability for costs incurred prior to the initiation of operations, whether or not incurred by the Administrator or on behalf of the District or the Authority. (City Code, 1976/83, art. 1, §259.) (Ord. 94-414.)
§ 6-8. Supplemental Tax.

(a) Board of Estimates to determine assessable base.

(1) Upon enactment of this subtitle, the Board of Estimates shall obtain from the Director of Finance the “assessable base” of the District, which shall constitute a listing by property and a calculation of the sum of assessments on properties subject to the Supplemental Tax.

(2) Properties subject to the tax shall include all properties within the District except those exempt under this subtitle, the Enabling Legislation, or other applicable laws.

(3) The Board of Estimates shall determine with finality the assessable base upon which the Supplemental Tax will be based.

(b) Assessment; collection; enforcement.

(1) The funding for operation of the Authority shall be provided by a supplemental property tax (the “Supplemental Tax”) on the assessable base of the District as determined in subsection (a).

(2) The Supplemental Tax shall be assessed and collected in conjunction with the property taxes assessed and collected by the City (“Regular Tax”), unless otherwise established by the Board of Estimates.

(3) Except as otherwise specified in paragraph (4) of this subsection, enforcement of the Supplemental Tax shall be in accordance with the enforcement of the Regular Tax, and all provisions applicable to the assessments, refunds, credits, collections, and enforcement which apply to the Regular Tax shall apply to the Supplemental Tax unless modified herein.

(4) The high-performance market-rate rental housing credit authorized by Article 28, § 10-18 (“High-performance market-rate rental housing – Citywide”) does not apply to the Supplemental Tax.

(c) Determination of tax.

The Supplemental Tax rate shall be determined as follows:

(1) Any increase in the rate of the Supplemental Tax must be approved by a majority of the voting Board members.

(2) For the initial budget year, the rate of the Supplemental Tax shall be set to raise revenues equal to the costs of the Financial Plan but shall not exceed a full year rate of 30¢ per $100 of assessed value.

(3) For the first full budget year, the rate of the Supplemental Tax shall be set to raise revenues equal to the costs of the Financial Plan but shall not exceed 30¢ per $100 of assessed value, except that the rate may be adjusted to produce revenue equivalent to the full year 30¢ yield of the initial budget year.
(4) For any year after the first full budget year, the rate of the Supplemental Tax may be adjusted to yield revenues which are no more than 5% greater than in the prior year.

(d) **Exemption for public service companies.**

Exempt from the provisions of this subtitle relating to a supplemental annual property tax are the poles, conduits, tunnels, pipe lines, manholes, and other similar surface or subsurface structures, including their equipment, owned and controlled by a public service corporation, located on, over, or under streets, alleys, or other public ways or lands, the construction of which is authorized by the City, and the installation of which is regulated and supervised by the Department of Transportation.

*(City Code, 1976/83, art. 1, §260(a), (b)(1), (b)(3).) (Ord. 94-414; Ord. 15-435; Ord. 16-532.)*

§ 6-9. **Other charges.**

(a) **Property subject to Supplemental Tax.**

(1) Properties within the District subject to the Supplemental Tax shall not be required to pay any other charges or fees for services generally provided within the District by the Authority.

(2) However, the Authority may impose charges and fees for any special services requested by and performed for 1 or more property owners.

(b) **Others.**

The Board, with the approval of the Board of Estimates, may establish other fees and charges for specific services performed within the District, within areas adjoining the District, for properties and owners not subject to the Supplemental Tax and in conjunction with partnerships encouraged by this subtitle.

*(City Code, 1976/83, art. 1, §260(b)(2), (c).) (Ord. 94-414.)*

§ 6-10. **Baseline City services.**

(a) **Agreement to maintain.**

Prior to imposing and collecting the Supplemental Tax authorized by this subtitle, the Authority shall enter into a memorandum of understanding with the Mayor of the City regarding the level of services to be maintained by the City as the City’s partnership obligation to the Authority and the District’s taxpayers.

(b) **Scope of agreement.**

Such a memorandum shall:

(1) describe the existing levels of service within the District;

(2) commit the City to the maintenance of such levels of service; and
(3) outline the further undertakings of the City in response to the initiative represented by the creation of the District (the “Baseline Plus”).

(c) Governing principles.

The maintenance of existing services shall be governed by 2 principles:

(1) No decrease in such services shall occur except as part of an overall decrease in services necessitated by changes in funding, policy, or resources, and then only in proportion to the decreases implemented elsewhere in the City.

(2) Any increase in such services generally throughout the City shall be matched with increases in such services within the District, in proportion to the increases implemented elsewhere in the City.

(City Code, 1976/83, art. 1, §260(d).) (Ord. 94-414.)

§ 6-11. Partnerships.

(a) Authority encouraged to create.

The Authority is authorized and encouraged to enter into partnerships with the property owners and users within the District and adjoining areas that are not subject to the Supplemental Tax (“Exempt Partners”) for the purpose of furthering the broad objectives of improving and enhancing public services throughout the District.

(b) Specific powers.

In furtherance of that objective, the Authority may:

(1) contract to provide varying levels of services to areas adjoining the District;

(2) agree to accept donations, contributions, and voluntary payments of any kind from Exempt Partners (collectively, “Voluntary Payments”), with or without agreements regarding specific services and functions;

(3) enter into agreements with Exempt Partners to include property owned by those Exempt Partners within the District in return for Voluntary Payments and/or commitments regarding the provision of similar services and functions within properties owned by Exempt Partners; and

(4) establish rates and charges for the provision of services to Exempt Partners.

(City Code, 1976/83, art. 1, §260(e).) (Ord. 94-414; Ord. 04-672.)

§ 6-12. Collection and disbursement.

(a) In general.

The Authority is authorized and directed to establish with the appropriate City agencies the methods by which the Supplemental Tax is to be assessed, collected, and disbursed to the Authority.
(b) *Funds not part of City revenue.*

Amounts collected by the City on behalf of the Authority:

(1) shall not be included in the revenues of the City;

(2) shall not be deemed subject to the budgetary and appropriation process; and

(3) shall be disbursed promptly upon collection.

(c) *City to bear expense of collection, etc.*

As part of the City’s contribution to the District, such collection, assessment, disbursement, record-keeping, and enforcement as may be involved in the process, shall not be a charge to or against the Authority or the District but shall be an element of the Baseline Plus.

(d) *Department of Finance authorized to collect.*

(1) The Department of Finance of the City is authorized to collect the Supplemental Tax and such other charges as are approved by the Board of Estimates.

(2) The assessment for the Supplemental Tax may be included with the annual real property tax bill submitted to the owners of properties within the District.

(3) The Department of Finance shall make regular remittances of the amounts collected to the Board of the Authority.

(e) *Penalties and interest.*

The penalties and interest applicable to delinquent taxes shall be applied to delinquencies in payment of the Supplemental Tax.

(f) *Lien on property.*

(1) The amount of any outstanding assessment on any property, and accrued interest and other charges, shall constitute a lien on the property.

(2) The lien:

(i) shall take precedence over all other liens, whether created prior to or subsequent to the assessment, commensurate with a lien for state and county taxes, general municipal taxes, and prior improvement assessments; and

(ii) shall not be defeated or postponed by any private or judicial sale, by any mortgage, or by any error or mistake in the description of the property or in the names of the owners.
(3) No error in the proceedings of the City or the Board of the Authority shall exempt any property from the lien, or from payment thereof, or from the penalties or interest thereon, as herein provided.

(City Code, 1976/83, art. 1, §260(f).) (Ord. 94-414.)


(a) Powers.

The Administrator shall have the power to:

(1) prepare the Financial Plan for review and approval by the Board;

(2) implement the approved Financial Plan and arrange for the collection and disbursement of the Supplemental Tax and all other charges, fees, and revenues of the Authority;

(3) establish procedures and processes necessary to perform the functions called for under the Financial Plan and the budget;

(4) be responsible for the day-to-day operations of the Board and its employees and contractors;

(5) exercise the powers granted to the Authority under this subtitle, provided that the Board shall retain final discretion and power with regard to all substantive agreements, contracts, and other arrangements binding on the Authority;

(6) hire and retain such employees, agents, and contractors as are needed to perform its functions for the Authority, provided that all hiring and contracting shall comply with § 6-4(12) of this subtitle;

(7) be the direct agent of the Authority, so that any immunity afforded to the Authority and its officers, employees and agents, shall be afforded as well to the Administrator; and

(8) have further rights, powers, and authority as granted to it by the Board.

(b) Limitations.

Any limitations on the powers and authority of the Board shall apply as well to the Administrator in performing the functions charged to the Administrator by this subtitle or by the Board.

(c) Initial Administrator.

The initial Administrator of the Authority shall be the Greater Homewood Community Corporation, Inc., unless otherwise determined by the interim Board.

(City Code, 1976/83, art. 1, §261.) (Ord. 94-414.)
§ 6-14. Oversight by Board of Estimates.

(a) In general.

The Board of Estimates shall have the following powers with regard to the District and the Authority.

(b) Establishment of full Board.

The full Board proposed by the interim Board in accordance with § 6-6 of this subtitle shall be subject to the approval of the Board of Estimates.

(c) Financial Plan; rates and charges.

(1) The Financial Plan and the schedule of rates and charges shall be subject to the approval of the Board of Estimates.

(2) Beginning with the Financial Plan for fiscal year 1996, the Board shall submit all materials at least 2 months prior to the proposed effective date of a budget or Supplemental Tax.

(3) In considering a proposed budget and schedule of taxes and charges, the Board of Estimates shall not have the power to exceed or increase either the budget or the schedule of taxes, rates, and charges beyond those proposed by the Authority.

(d) Bylaws.

The Board of Estimates shall review and approve the initial bylaws of the Authority and any proposed amendments thereto.

(e) Approval and renewal process.

The Board of Estimates shall be the final arbiter and decision maker regarding the approval and renewal process for the District specified in this subtitle.

(City Code, 1976/83, art. 1, §262.) (Ord. 94-414.)

§ 6-15. Election approval process.

(a) List of eligible voters.

The Board of Estimates, with the assistance of the interim Board, the Department of Finance, and the Supervisor of the Board of Elections, shall be responsible for compiling a list of those persons eligible to vote on the establishment of the District and on any question relating to its renewal.

(b) Eligibility criteria.

The following persons are eligible to vote subject to the limitations that no person may have more than 1 vote:

(1) owners of property within the District which is subject to tax under § 6-8;
(2) voters registered to vote within the District; and
(3) any current member of the Baltimore City Council.

c) **Election.**

(1) A ballot shall be provided to each eligible voter regarding approval of the establishment of the District and the Authority consistent with this subtitle.

(2) Each ballot, with a certified signature of the eligible voter, shall be returned to the Board of Estimates, c/o the Comptroller’s Office, within 30 days of the date specified on the ballot.

d) **Percentage approval.**

(1) At the end of the election period, the Board of Estimates shall determine the aggregate votes cast by the eligible voters.

(2) If the Board of Estimates determines that at least 58% of the aggregate votes cast approved the establishment of the Authority, the Board of Estimates shall certify the Authority as approved for operation.

*(City Code, 1976/83, art. 1, §263.) (Ord. 94-414; Ord. 12-016.)*

§ 6-16. **4-year reviews.**

(a) **Public hearings.**

No later than 4 years after the enactment of this subtitle and every 4 years thereafter, the Mayor and City Council shall hold 1 or more public hearings to evaluate the activities and undertakings of the Authority and the District.

(b) **Mayor and Council to decide.**

At the conclusion of the hearings, the Mayor and City Council shall determine whether the District is to continue for another 4 years.

(c) **Process to be repeated.**

This process shall be repeated periodically to satisfy the requirements of the Enabling Legislation.

*(City Code, 1976/83, art. 1, §264.) (Ord. 94-414.)*

**Editor’s Note**

By a series of enactments (Resolution 98-011, Resolution 02-028, Ordinance 03-574, Resolution 06-012, Resolution 10-022, Resolution 14-015, and Resolution 18-006), the Mayor and City Council has continued the District and the Authority through June 30, 2022.
§ 6-17. Dissolution of District.

(a) Dissolution on certain events.

In the event that the District and the Authority are either not approved through the process described in § 6-15, or are not renewed as provided in § 6-16, the Authority shall cease its operations, and the District shall cease to exist, at the end of the City’s fiscal year in which such terminating event occurs.

(b) Limited continuation.

The Authority shall continue its existence only so long as is necessary to terminate operations in a reasonable fashion and to arrange for the refunding of all funds not needed to satisfy outstanding obligations and reserves for uncertain obligations and liabilities.

(c) Unspent funds.

Any unspent funds shall revert back to the City’s General Fund.

(City Code, 1976/83, art. 1, §265.) (Ord. 94-414.)