

**CITY OF HAMMOND**

**ORDINANCE No. \_\_\_\_\_ C.S.**

**AN ORDINANCE TO CREATE THE ACCRUAL BUYOUT FUND**

**BE IT ORDAINED** by the City Council of Hammond, Louisiana that:

There is hereby created an Accrual Buyout Fund for the City of Hammond. This fund is being established for the purpose of maintaining funds available when City employees request to buyout their accrued time or when they terminate employment with the city and are due their accrued leave in accordance with the City’s policies.

This Fund may be used to pay employees for their accrued compensatory time, vacation leave, or sick leave in accordance with the City’s policies. The funds may be paid to current employees when they request to cash out smaller portions of their leave and to terminating employees – whether through retirement or other separation – when they are due the remainder of all their accrued leave.

The funds shall be expended during the fiscal year only after approval of the Department/Budget Head, the Finance Director, and the Mayor or Director of Administration.

The funding appropriated may vary by fiscal year depending on past trends of accrual buyouts and on anticipated retirements and the accrued funds anticipated to be due. Interest earned on the account shall inure to the benefit of the Fund and shall be applied according to financial standards established by the City.

The above and foregoing ordinance having been duly submitted to the Hammond City Council in writing; introduced at a public meeting on \_\_\_\_\_, 2020 of the Hammond City Council and discussed at a public meeting held on \_\_\_\_\_, 2020; after motion and second was submitted to the official vote of the Hammond City Council.

On motion by \_\_\_\_\_ and second by \_\_\_\_\_, the foregoing ordinance was hereby declared adopted on \_\_\_\_\_, 2020 by the following roll call vote:

**Votes: Kip Andrews ( ), Devon Wells ( ), Carlee White Gonzales ( ), Sam DiVittorio ( ), Steven Leon ( ). Motion Approved/Denied \_\_\_\_\_.**

**WHEREFORE** the above and foregoing ordinance was declared duly adopted on this \_\_\_\_\_ day of \_\_\_\_\_ in the year 2020, at Hammond, Tangipahoa Parish, Louisiana.

\_\_\_\_\_  
Carlee White Gonzales  
President, Hammond City Council

\_\_\_\_\_  
Honorable Pete Panepinto  
Mayor, City of Hammond

\_\_\_\_\_  
Tonia Banks, Clerk  
Hammond City Council