

BUDGET AND FINANCE COMMITTEE REPORT and ORDINANCE FIRST CONSIDERATION relative to amending the Los Angeles Administrative Code (LAAC) to release existing surpluses and encumbrances in the Stores Revolving Fund.

Recommendations for Council action, SUBJECT TO THE APPROVAL OF THE MAYOR:

PRESENT and ADOPT the ORDINANCE dated June 13, 2025 amending Subsection (b) of Section 5.142 of Article 1, Chapter 8, Division 5 of the LAAC to release existing surpluses and encumbrances in the Stores Revolving Fund.

Fiscal Impact Statement: None submitted by the City Attorney. Neither the City Administrative Officer nor the Chief Legislative Analyst has completed a financial analysis of this report.

Community Impact Statement: None submitted.

Summary:

At the meeting held on August 5, 2025, the Budget and Finance Committee considered a City Attorney report and draft Ordinance amending Los Angeles Administrative Code Division 5, Chapter 8, Article 1, Section 5.142(b) to release existing surpluses and encumbrances in the Stores Revolving Fund.

After an opportunity for public comment was held, the Committee recommended that Council approve the Ordinance, as detailed above. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,
BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	YES

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-NOT OFFICIAL UNTIL COUNCIL ACTS-