

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE and ORDINANCE FIRST CONSIDERATION relative to defining the purpose of the Stores Revolving Fund and transferring existing surpluses for Fiscal Year (FY) 2017-18 to the General Fund.

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

PRESENT and ADOPT the accompanying ORDINANCE dated June 28, 2017 amending Section 5.142 of the Los Angeles Administrative Code (LAAC) to further define the purpose of the Stores Revolving Fund and allow for the Controller to transfer \$4.29 million in existing surpluses and encumbrances for FY 2017-18 from the Stores Revolving Fund to the General 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.

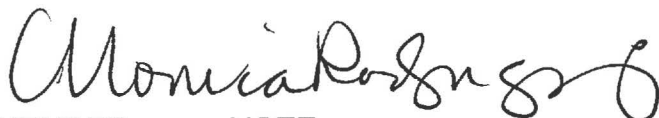
SUMMARY

Accompanying a report to Council dated June 28, 2017, the City Attorney presents Ordinance amending LAAC Section 5.142 to further define the purpose of the Stores Revolving Fund and allow for the City Controller to transfer \$4.29 million in existing surpluses and encumbrances for the FY 2017-18 from the Stores Revolving Fund to the General Fund.

At its meeting held August 8, 2017, the Information, Technology, and General Services Committee recommended that Council approve the accompanying Ordinance.

Respectfully Submitted,

INFORMATION, TECHNOLOGY, AND GENERAL SERVICES COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
RODRIGUEZ:	YES
BLUMENFIELD:	ABSENT
O'FARRELL:	YES

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**