

ORDINANCE NO. _____

An ordinance amending Section 5.142 of the Los Angeles Administrative Code relating to the Stores Revolving Fund.

**THE PEOPLE OF THE CITY OF LOS ANGELES
DO ORDAIN AS FOLLOWS:**

Section 1. Section 5.142 of the Los Angeles Administrative Code is amended in its entirety to read as follows:

Sec. 5.142. Creation of Stores Revolving Fund.

There is hereby created within the Department of General Services a fund known as the **"Stores Revolving Fund"** hereinafter referred to in this chapter as the **"Fund."**

(a) Said Fund may be used for the purpose of financing the cost of materials, supplies, equipment, salaries and wages, and necessary expenses in connection with the carrying on of the activities and duties of the Stores Division.

(b) Existing surpluses and encumbrances remaining within the Fund in the amount of \$4.29 million in Fiscal Year 2017-18 revenue will be released to the City Controller. The Controller is authorized to transfer \$4.29 million to the General Fund as 2017-18 revenue. This provision shall sunset at the conclusion of the Fiscal Year 2017-18.

Sec. 2. The City Clerk shall certify to the passage of this ordinance and have it published in accordance with Council policy, either in a daily newspaper circulated in the City of Los Angeles or by posting for ten days in three public places in the City of Los Angeles: one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall; one copy on the bulletin board located at the Main Street entrance to the Los Angeles City Hall East; and one copy on the bulletin board located at the Temple Street entrance to the Los Angeles County Hall of Records.

I hereby certify that this ordinance was passed by the Council of the City of Los Angeles, at its meeting of _____.

HOLLY L. WOLCOTT, City Clerk

By _____ Deputy

Approved _____

Mayor

Approved as to Form and Legality

MICHAEL N. FEUER, City Attorney

By 
ARLETTA MARIA BRIMSEY
Deputy City Attorney

Date 6/28/2017

File No. _____