

LEGISLATIVE DIGEST

[Administrative Code - Eliminating Budget Savings Incentive Fund]

Ordinance amending the Administrative Code to eliminate the Budget Savings Incentive Fund.

Existing Law

Administrative Code Section 10.20 establishes a Budget Savings Incentive Fund ("Fund"), but there is no requirement that the Fund be funded.

Amendments to Current Law

This Ordinance would eliminate the Budget Savings Incentive Fund.

Background Information

In 2020, the balance of the Fund was transferred to another reserve. The Fund has had a zero balance since that time and is no longer in use. Eliminating the Fund will reduce administrative work for the Controller's Office and conform with current fiscal practices.

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