The last of these charters was adopted by a vote of the people in March, 1931, and became effective on January 8, 1932. This charter provides for a strongly centralized government but with sufficient flexibility to obviate frequent amendments. A Board of Supervisors, consisting of 11 members, is given legislative power only. The executive authority and responsibility are centered in the office of the Mayor, while the administrative functions are under the control of a Chief Administrative officer, appointed by the Mayor, whose duties are similar to those of a City Manager.

The new charter is particularly strong with regard to budgetary and fiscal procedure. The Mayor must transmit to the Board of Supervisors not later than May first of each year a consolidated budget estimate for all departments and offices of the city and county, including a detailed statement of revenues, expenditures, and fixed charges for the ensuing fiscal year. After publication and a public hearing, the budget must be adopted by the Board of Supervisors not later than the first of June. The Board may decrease or reject any item contained in the budget but cannot increase any amount or add any items except appropriations for capital expenditures or public improvements.

The City Controller exercises complete supervision and control over the financial transactions of all departments. No obligation involving the expenditure of money may be incurred unless the Controller has certified that a valid appropriation exists for the purpose and that sufficient unencumbered funds are available. Money may be borrowed for current needs in anticipation of receipts from taxes, but this is done under rigid restrictions.

Procedure for the creation of bonded indebtedness has been simplified, and general laws of the State are applicable except where specifically restricted by the charter. Issuance of bonds requires a two-thirds affirmative vote of the electors.

Definite limitations are placed upon special assessments levied against property to finance special improvements, such assessments being limited to 50% of the assessed value of the land upon which the assessment is made, except when payment is authorized to be made in installments over a period of years, in which case the annual installments of the assessed property are limited to 25% of the assessed valuation.