

BUDGET AND FINANCE COMMITTEE REPORT relative to the below market value sale of one 2004 Chevy Astro Panel Van to East Side Riders Bike Club, a 501(c)3 tax-exempt non-profit organization.

Recommendations for Council action, pursuant to Motion (Buscaino - Huizar):

1. FIND that East Side Riders Bike Club is eligible to purchase one 2004 Chevy Astro Panel Van (VIN# 1GCDM19X64B126725) at below market value (\$1.00) in accordance with Los Angeles Administrative Code Sec. 22.547 (Donation of Surplus City Equipment) and policy adopted by the Council on November 28, 2006, as East Side Riders Bike Club is a non-profit organization that has been established exclusively to further the services provided by the City.
2. REQUEST the City Attorney to prepare a contract to effectuate the sale and transfer of the above identified surplus equipment at below market value to East Side Riders Bike Club.
3. INSTRUCT the City Clerk to inform East Side Riders Bike Club [Liroy Williams, Vice President, (323) 420-7091, 616 South 2nd Street, Los Angeles, California 91801] that the surplus equipment must be claimed within 60 days from the date of Council approval of the request after which time it will revert to the City's surplus equipment pool for disposal by the Department of General Services.

Fiscal Impact Statement: 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 its regular meeting on December 3, 2018, the Budget and Finance Committee considered Motion (Buscaino - Huizar) relative to the below market value sale of one 2004 Chevy Astro Panel Van (VIN# 1GCDM19X64B126725) to East Side Riders Bike Club, a 501(c)3 tax-exempt non-profit organization. The LAAC provides that upon Council approval, surplus city equipment may be sold for less than market value to a non-profit organization located in the City which has been established to further the services provided by the City.

After consideration, and after providing an opportunity for public comment, the Committee approved the recommendations in the Motion regarding the below market sale of one 2004 Chevy Astro Panel Van. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE



<b><u>MEMBER</u></b>	<b><u>VOTE</u></b>
KREKORIAN:	YES
ENGLANDER:	ABSENT
KORETZ:	YES
BONIN:	YES
BLUMENFIELD:	ABSENT

AC 12/3/18

**-NOT OFFICIAL UNTIL COUNCIL ACTS-**